**St. Linus Finance Council**

***Draft Meeting Minutes***

**May 4. 2021**

In Attendance: Fr. Patrick Stoffer, Renee Crumrine, Matt Nelson, Bill Corey, Peter Doyle, Jim Roulo

Excused: None

The virtual meeting held on MS Teams opened with a prayer at 6:30PM.

Topics discussed:

* **Review of prior meeting minutes**
  + The March 9, 2021 meeting minutes were reviewed and approved.
* **Pastor Comments:** 
  + No opening comments.
* **Review of monthly financial statement dated April 30, 2021 and bank reconciliation reports:** 
  + For the year to date period through April 30, 2021 (10 months), the parish operated at a deficit of ($85,556.35), compared to the prior year results that had a surplus of $50,571. This is a variance of **$136,127.** Some key drivers:
    - Offertory is down due to the Covid-19 impact on parish members. Compared to the prior year – Offertory was down (**$36,694)**;
    - Fundraising net income, specifically related to the fall festival, which was cancelled last September, was down (**$30,598)**;
    - Bequests and donations were down (**$40,927)**;
    - Latchkey income was down (**$8,492)**;
    - Offsetting some of the negative revenue items was an increase in Tuition income of **$49,738**.
    - Please note that the prior year report (7/1/19 – 4/30/20) had not yet been significantly impacted by the Covid-19 pandemic (2 of 10 months were impacted). The current year (7/1/20 – 4/30/21) was 100% impacted by Covid-19 in a very significant manner.
    - The parish’s’ cash position is in reasonable good shape and, per Renee, the outlook for the remainder of the year is good.
* **CSA Campaign** – No report this month.
* **Review of Budget for current fiscal year** – Renee presented the draft budget for the next fiscal year beginning 7/1/2021 and ending 6/30/22. The budget is being submitted with a projected surplus $46,538.
* **Old Business:**
  + School – for the next school year we are expecting approximately 170 students.
  + The fall festival has been cancelled.
* **New Business:**
  + Renee brought up a concern with the money counter teams. We discussed options to alleviate the concerns;
  + A possible capital improvement project is the potential replacement of asbestos titles. The cost has not been included in the budget. Analysis is required.
* **Next Meeting Date** – the next meeting date will be May 4, 2021. The major topic will be a review of the 2021 – 2022 budget.

The meeting was concluded with a prayer led by Fr. Patrick.

Respectfully submitted by,

Matthew Nelson, Finance Chairman and Acting Secretary