**St. Linus Finance Council**

**Meeting Minutes**

**November 11, 2019**

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

Absent: Joe Marino, Robert Waslocicz

The meeting opened with a prayer at 7:30PM.

**Topics discussed:**

* **Prior Meeting Minutes** – none submitted**.**
* **Annual Financial review** – The annual report dated June 30, 2019 was reviewed. Highlights include:
  + Total Church receipts (income) was $706.5M compared to $801.1M the prior year. Primary reasons for the decline:
    - Weekly offertory down $25.1M, Bequests and Donations down $46.5M.
  + Total Church expenses were $416.6M compared to $455.9M last year.
  + Church Surplus was $289.9M compared to $345.3M last year.
  + Total School receipts (income) was $648.5M up from $613.7M compared to last year.
  + Total School Expenses were $850.0M compared to $869.4M last year
  + Total Parish Surplus (receipts – expenses) was $88.4M compared to $89.6M last year.
  + Finance Council discussed the best means possible of sharing/reporting, a condensed financial report for distribution to the parish membership (possibly via the Blanket). It was agreed that it will be the Finance Council’s goal to make a condensed June 30, 2019 Fiscal Year End financial report available for presentation by 12/31/19.
* **Year–To-Date Financial Review –** The first quarter financial statement was not available for review. The Finance Council will meet again on December 9, 2019 to review the first quarter financial report dated September 30, 2019.
* **CSA Update –** As of the meeting date ***St. Linus Parish has met its CSA Goal and exceeded by $3,801.*** The target set by the AOD was $59,767. To date total pledges received are $63,568. The Parish has budgeted in the current year a surplus of $5,000 so we will make a final appeal at the masses the weekend of 11/16/19 – 11/17/19 for additional funds. All excess funds are now returned to the parish from the diocesan tax.
* **LDP Analysis** – The Council agreed to review in subsequent meetings the cash position of the Parish. Jess Ventro, Business Manager, provided a general overview of the parish’s liquidity position.
* **Capital Improvements** – 2 major capital improvement needs were identified and discussed at the meeting. Planning and budgeting will be required, and will be a topic at the next Finance Council meeting:
  + **Roof replacement** – Will need to request bids to determine cost and determine resources needed.
  + **Water Heater in the rectory -** The water heater needs to be replaced as quickly as possible as there is no hot water in the rectory. Cost analysis to be determined.
* **Old Business –** None reported.
* **Meeting dates and frequency** – A meeting schedule was established for the remainder of the church year.
  + The next meeting is scheduled for December 9, 2019 – main topic will be to review the 1st quarter financial performance and continue discussion of the capital improvements required.
  + The Council will meet every 2 months thereafter on February 10, 2020; April 20, 2020; June 8, 2020.

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

Respectfully submitted by,

Matthew Nelson, Finance Council Chairman and acting Secretary