**ST. THERESA of the CHILD JESUS**

**FINANCE COUNCIL**

**February 16, 2017**

Fr. Mark Neal Mary Gisler

Tom Hueholt - Absent John McMichael

Kevin Olsen Ellen Stemler

Margie Pope Sergio Loch

Steve Michaud

Paul Johnson - Absent

Jim Langeness

Paul Galloway

Mary Gisler, called the meeting to order at 5:30 pm on February 16, 2017

**Opening Prayer: Fr. Neal**

**Roll Call**

Tom Hueholt was absent so Mary Gisler lead the meeting. Paul Johnson was also absent.

**Reading and Approval of Minutes from Last Meeting**

Corrections were made to the Minutes from the January meeting to correct the misspelling of Kevin Olsen’s name in the Budget Committee section of the minutes. Also made corrections to clarify the members of the Budget Committee.

Margie Pope motioned to approve the minutes the January 2017 meeting as revised. The motion was seconded and was unanimously approved.

**Reports**

1. **School Progress Reports**

Ellen reported that school enrollment was at 300. Received $4744.86 from the United Way campaign in directed contributions to St. Theresa. Funds being used to purchase laptops for 4 teachers. Have applied for a $50,000 grant from Prairie Meadows for STEM.

**Smart Tuition –** There were no Smart Tuition reports available for the meeting as they are currently working on the registration for the 2017/2018 school year.

1. **Annual Diocesan Appeal (ADA)**

The 2016 ADA is completed and the parish will receive a refund. The 2017 ADA will kick off the weekend of March 4 and 5. The parish’s goal is $162,828 which is an increase of $6,344 over last year’s goal of $156,484.

1. **Diocesan Capital Campaign Funds Received and Plan Disbursements**

There was no official report for the meeting on this agenda item.

1. **Monthly Financial Reports**

Tithing was short of budget but not materially.

Page 2: John noted that School income is above budget may be attributable to receipt of CTO funds of about $13,000. Lunch room is lagging behind budget as not all government subsidy funds have been received as budgeted. Attributed to timing issue.

Page 3: Latch Key income lagging behind budget for the month. There was an issue with invoices not being able to be emailed so only 60% of the invoices went out. There were only 2 deposits for the month. Invoices are getting out and expect income will catch up in February.

Page 6: HVAC expense of $3,691 for a new burner motor. Other Contracted Services $4,385 for mostly ice melt for parking lot and sidewalks.

Page 7: Computer Supply expense for month was $7300 which included monthly Access support billing, web site hosting expense ($1750), and Chrome Book purchases ($3,400). Chrome Book purchases is being funded with grant money.

Overall, YTD net income is $129,921 with the budgeted amount at $59,942.

1. **Report on Funds Transfers To and From Laddered CD Accounts**

John reported that a $75,000 CD had come due and it was renewed with an added $25,000. Overall goal is to have 4 CD of $100,000.

**New Business**

1. **Boiler/HVAC**

Mary provided an update on the bidding process and presentations for the boiler, HVAC, and HVAC control testing. She noted that some back and forth communications were required to get all the bids to be consistent for a fair analysis and comparison of the bids. The following is a summary of the bids for the 3 major work efforts of this project:

|  |  |  |  |
| --- | --- | --- | --- |
| Boiler | Premiere | Wolin | Excel |
| Burnham V909 & Burner | $91,200 | $90,990 | $95,757 |

|  |  |  |  |
| --- | --- | --- | --- |
| HVAC | Woodman | Baker | Excel |
| HVAC Controls | $124,010 | $123,652 | $138,018 |

|  |  |  |
| --- | --- | --- |
| HVAC Test & Balance | Precision | Systems Mgt. |
| Hydraulic and Air Test and Balance | $14,885 | $13,860 |

**Boiler** – Jim Langeness made a motion to approve Premiere’s bid of $91,200 for the boiler replacement project. Paul Galloway seconded the motion. Motion was unanimously approved.

**HVAC Controls** – Jim Langeness made a motion to approve Woodman’s bid of $124,010 for the HVAC controls project. Kevin Olsen seconded the motion. Motion was unanimously approved.

**HVAC Testing and Balancing** – Jim Langeness made a motion to approve Precision’s bid of $14,885 for the HVAC testing and balancing project. Paul Galloway seconded the motion. Motion was unanimously approved.

1. **Tithing Cards**

John reported that 541 cards had been received which is less than in previous years. He used these tithing cards plus estimates of those who tithe but did not return a card to come up with a preliminary estimate of tithing of $1,068,000. That is notable as the budget tithing for 2016 was $1,060,000. He also noted an increase of parishioners who donate between $7,000 and $9,000 per year.

1. **Fr. Hoefler Memorial Fund**

Jim Langeness reported that the Fr. Hoefler fund had doubled in the last year thanks to a recent fundraising efforts at the end of 2016. The fund is now in a position to make a 5% disbursement in 2017. Ellen will be submitting a recommendation regarding this disbursement to the Foundation.

1. **Bus Driver**

Mary reported that Ellen and Fr. Mark had decided to raise the wage to be offered for the open bus driver position to $20 per hour. They have had 4 applicants following the increase in the offered wage.

**Old Business**

1. **Cash Handling Policy**

Mary has the Cash Handling Policy from the Diocese and stated that it will be added to the Parish’s Financial Policy. The policy will be emailed out to the committee members so it can be approved at a future Finance meeting or by email.

1. **Business Conducted by Email**

No business was conducted by email since the last Finance Council meeting.

**Closing Prayer:** John McMichael led the closing prayer.

Meeting adjourned at 6:35 PM.