

**ST. THERESA of the CHILD JESUS
FINANCE COUNCIL
May 9, 2019**

Fr. Ray Higgins
Tom Hueholt - Absent
Kevin Olsen - Absent
Margie Pope
Steve Michaud
Jim Langeness - Absent
Paul Johnson
Paul Galloway

Mary Gisler
John McMichael
Ellen Stemler

Margie Pope, in Tom Hueholt's absence, called the meeting to order at 5:02 pm on May 9, 2019.

Opening Prayer: Fr. Ray Higgins

Roll Call

All members of the Finance Council were present except Tom Hueholt, Jim Langeness, and Kevin Olsen. Also present were Mary Gisler, John McMichael, and Ellen Stemler.

Reading and Approval of Minutes from Last Meeting

A motion was made to approve the minutes from the April 2019 meeting. Motion was seconded and approved.

Family Promise

Celeste Egger and Jim Cain provided the Finance Council with an update on the Family Promise program. This program provides transitional housing to families who need a place to stay while they obtain a new residence. Host congregations actually provide a place for these families to sleep, typically on the church properties. St. Theresa participates in this program as a support congregation meaning that we provide volunteers and financial support but do not host families overnight. The total financial commitment is \$3,500 with \$2000 allocated from the parish budget and \$1500 from current needs funds.

Reports

A. Childcare Program

There was no report regarding the childcare program.

B. School Progress Reports

1. **Enrollment:** The 2018/2019 school year stands at 287 for pre-K to 8th grade and 247 for kindergarten to 8th grade. Ellen reported that enrollment for the 2019/2020 school year is 247 for kindergarten to 8th grade. This is good news as the school budget for the next school year is 243. There will be some staffing changes at the school due to the elimination of certain positions as part of the budgeting process as well as resignations. Ellen plans on waiting until June to fill open positions.

2. **Diocesan Strategic Plan:** Dr. Jerry Deegan has agreed to meet with members from the parish to discuss the Diocesan Strategic Plan on June 19 at 6 PM in the school media center. Dr. Deegan is serving as the Implementation Coordinator of this plan and has agreed to meet with parishioners including members of the School Board and Finance Council. Ellen distributed a packet of information related to the strategic plan most of which has been previously emailed to the Finance Council. At this point, there are more questions and concerns than answers so this meeting will be an excellent opportunity to start building an understanding of the strategic plan.
3. **FACTS:** John McMichael reported that there were no material changes in the Delinquencies Summary Report he generated from FACTS and distributed at the last meeting. Ellen added that there is some tuition assistance that is available but has not been distributed. Some of the families on the delinquency list may be candidates for this assistance given their family circumstances.

C. Annual Diocesan Appeal (ADA)

John reported that current gifts and pledges stands at \$115,446 from 291 contributors. There is another \$39,885 to be collected to get to this year's goal of \$155,331. We are tracking close to the response as compared to the same point in last year's campaign.

At the Masses on the weekend of May 18/19, the homily will revolve around supporting the ADA. Members of the Finance Council or other parishioners will be asked to deliver a message regarding the purpose of the ADA and how the support of ADA is important to St. Theresa.

There was a further discussion of stewardship as a whole at St. Theresa given the headwinds the parish is experiencing in tithing. Tithing will be a topic at a future Mass. In the meantime, parents of students at Dowling will be sent a letter from Fr. Ray reminding them of the financial support the parish is providing to Dowling for their children and the importance of their participation in parish life. A similar message is being directed to the families with students at St. Theresa.

D. Diocesan Capital Campaign Funds Received and Plan Disbursements

Mary Gisler reported that the parish received \$1075 in April.

E. Report on Funds Transfers To and From Laddered CD Accounts

John said that there are currently 4 CD's of \$100,000. One of those is coming due and will most likely be renewed.

F. Monthly Financial Reports

The monthly financial reports were distributed by email and questions were submitted prior to the meeting. The responses to those questions were provided by John McMichael and are documented below so they can be included in the minutes. There was no additional discussion on the monthly financials at the Finance Council meeting.

Tithing:

The amounts anticipated for tithing in March and April were \$101,140.51 and \$78,265.15, respectively. However, the last day of March was a Sunday (the 31st), so the deposit for the weekend would be in April's business. The budget was adjusted by one week to account for this. The budgeted amounts for March and April then became \$80,913 and \$98,493. This had the unfortunate effect of making March look better at April's expense. It would not have mattered much except that the deposit for the

March 31 Sunday was not that great and did not add much to a subpar April. The Sunday tithe totals in April were as follows:

April 7 - \$10,111.50

April 14 - \$8,978.50

April 21 - \$6,988.00

April 28 - \$7,193.50

The tithe amount in the deposit for this past weekend, the first of May, was \$13,525.

There is an adjustment Easter weekend to allocate the proportion of Easter envelopes to tithe envelopes to the plate collection, and that has not yet been done. This difference between the plate and Easter is a result of this, although to what extent I do not know at this point.

Lunchroom Fees:

The last subsidy check we received from the State of Iowa was dated April 19, so it should have been for March. This means we should have ones coming for April and May.

Preschool Foundations/Grants:

The Pre-K grant budget was spread over three anticipated months, and we picked the wrong one for the latest check - it arrived in March instead of April. There was no budget amount last month and one for April.

Professional Salaries:

Professional Salaries - Other: This is the secretarial pay for Jeanine Holland.

Buildings & Grounds:

The Buildings & Grounds amount of \$3,123 under Maintenance - Contracted Services is made up of two items, \$2,474 for having the carpets cleaned in the church and \$649 for quarterly elevator/lift maintenance.

School Administration, Textbooks/Resources:

The expense under School Administration, Textbooks/Resources, is for Spanish Programming. The Parish Foundation granted \$16,000 to cover this cost. For some reason I put most of the Foundation allocation under the parish Foundation Income; the \$16,000 is in the total of \$83,250.

School Administration, Student Activities:

The expense under School Administration, Student Activities, is the source of the \$2,636 total for the month and \$5,953 for the year. This is due to STEM-related items - Mambo fly boxes/drones, virtual reality, et al. Among the various designated donations there is one for \$4,245 for technology from a Prairie Meadows grant to help defray such expenses.

School Buildings & Grounds - Janitorial Supplies:

There is nothing extraordinary under School Buildings & Grounds - Janitorial Supplies, other than the total expense. I ran a report for the year and it is all regular trash can liners, toilet paper, towels, soap, et al. We do not have any more students; this could

be a consequence of post-storm maintenance. We will have to look further into this one.

Balance Sheet:

The actual bank balance at the end of April was \$8,739.88. The negative amount on the Statement of Financial Position is due to timing of income and expense items within the system. Nonetheless, we are running tighter.

New Business

A. New Business

No new business was discussed.

Old Business

A. Tuck Pointing Pre-K Wall - Approved Motion

A motion was made and seconded to allocate up to \$9,000 to tuck point and repair the west wall in the pre-K room of the Parish Office building. Motion was approved.

B. Air Conditioner at School

Mary distributed the HVAC Assessment report prepared by MODUS. The cost to upgrade the entire cooling system is \$323,000. With this significant cost, the cooling system will have to be upgraded in phases. Mary agreed to go through the assessment to determine a phased approach.

C. Flood Insurance Claim

Catholic Mutual has not yet paid the insurance claim related to flooding damage incurred on 6/30/2018. Mary has supplied a spreadsheet with all the supporting documentation for all bills that St. Theresa has paid. She is meeting with the adjuster this coming week; however, Mary did reach out to Sr. Jude to help get this insurance claim fully paid. Sr. Jude stated that St. Theresa should be getting a check very soon. Mary estimated that the expected payment should be \$159,000. If the claim is not resolved to our satisfaction in the near future, the Finance Council is ready to start legal actions.

Business Conducted by Email

No business was conducted by email since the previous meeting.

Next Meeting: The next meeting will be Thursday, June 13 at 5 PM.

Closing Prayer: Meeting ended with prayer led by Fr. Ray.

Meeting adjourned at 6:32 PM