

**St. Theresa of the Child Jesus
Finance Council Minutes
May 11, 2023**

Present: Margie Pope, Tom Hueholt, Jeanne Thill, Judy Kendzora, Jim Sarcone, Kevin Olsen, Paul Johnson

Ex-Officio: John McMichael, Gretchen Watznauer, Kenneth Seymour, Fr. Raphael Assamah

Absent: Paul Galloway

Fr Raphael began the meeting at 5:34PM on May 11, 2023 with a quorum present. We opened with a Hail Mary.

Roll Call: All members of the Finance Council were present.

Approval of Minutes from Last Meeting: Kevin Olsen moved and Margie Pope seconded for approval of the minutes from the April 13, 2023 meeting. Motion passed and minutes were approved.

Reports:

A. School – Gretchen Watznauer

Enrollment: Next year we will be including 3-year old students thru 8th grade in our enrollment count; as of today will be 275.

Past Due Amounts: The family that was delinquent as of last month end is now 60-90 days past due. Payment plan in place to catch up. The family in arrears \$6,000 has made one \$400 payment and hope to continue and bring their students to St Theresa this fall.

Staff openings: Hope to have a math teacher hired soon. Still looking for science and social studies teachers and teacher associates.

Foundation: Will be looking at offering the Sr. Jude scholarships for St Theresa activities beginning in the fall.

ESA: The applications are to be open beginning May 31st and will be due June 30th. Fr. Raphael has received a hand full of letters from parishioners who think that ESA monies will come to the parish so therefore will not be tithing. The Diocese has heard this from other parishes and will be drafting a communication to be sent out.

B. Monthly Financial Statements - John McMichael

No unusual transactions for the month; the council was asked to forward any questions to John as we will be spending our meeting time on budget.

C. Bank Account Balances – John McMichael

Some funds in the checking account places our totals at West Bank over the \$250,000 insured limit. Any funds over the insurance limit should be transferred to Baird Money Market.

D. ADA – John McMichael

ADA Currently at 66.2% of goal (\$143,270) two months into campaign. Will encourage contributions again after April receipts posted.

E. **Pastor's Report:** Fr. Raphael

St. Theresa House: Bishop has requested the market value of the property and the building committee will be meeting next week and will make a decision on whether we can sell the property.

Visioning Process: The responses from the parish survey indicate one of the major concerns is the financial condition of the parish. Tithing will not be sufficient to address all of the issues identified. By year end, the building/grounds committee will be evaluating all of the physical needs of the parish and will present to the finance council. Will be asking some groups to turn events into fundraisers (Knights); plus potentially two other collections.

Regionalization: Parish agreement with region should be finalized by July. Assessment process for Dowling was discussed.

F. **Unfinished Business**

2023-24 Budget:

Tuition for 2023-24: Kenneth projected tuition based on approved rates.

Daycare: met today with Maria re: current financial (\$10,000 past due) and projections. Staffing is sufficient to manage the projected number of children. Monthly reporting is expected from Maria for the next fiscal year on enrollment and past dues. The payment process and past due situations needs to be addressed differently for next year; business manager not aware of the past due amounts. All fees should be required to be paid via ACH. Discounts are unknown to parish staff and this information needs to be disclosed to parish manager and any discounts going forward need to be consistent.

Salary/school: teacher salaries were reviewed and have been adjusted to be within \$10-12,000 of Dowling salaries. Moving in the right direction. The teacher aides will be paid with EANS money for 1 more year; after which, those individuals will be a part of the regular budget. STEM teachers are typically math or science teachers. STEM endorsements are a relatively new option for teachers.

Salary/parish: Parish positions were evaluated and moved to salary ranges in line with diocesan just wages guidelines with staff moved to 82% and 90% of mid-point.

Income and Expense: Kenneth reviewed by income and expense by line item and answered all questions.

Kenneth will update the budget and send out to us for voting next month.

G. **New Business**

None

H. **Business Conducted via Email:** None

Next Meeting: Next meeting is June 8, 2023 @ 5:30 pm at the church offices.

Closing Prayer & Adjournment: Fr. Raphael offered a closing prayer to adjourn the meeting at 8:38

PM.

Respectfully submitted,
Jeanne Thill