

**St. Theresa of the Child Jesus
Finance Council Minutes
July 13, 2023**

Present: Margie Pope, Tom Hueholt, Jeanne Thill, Judy Kendzora

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

Absent: Kevin Olsen, Jimmy Sarcone, Paul Galloway

Guest: Maria Calhoun

The meeting began at 5:35PM on August 10, 2023 with a quorum present. Fr Raphael opened with a prayer.

Roll Call: Kevin Olsen and Jimmy Sarcone, excused.

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

Childcare Report: Maria Calhoun provided a recap of revenue sources for the pre-school program. Payments from DHS are always in arrears, no problem anticipated in receiving these payments. One family is past due and payment is due by tomorrow or they will not be attending next week. Enrollment for this upcoming school year is anticipated at capacity is in 2 and 3 year old program. Four additional 2 year olds may join the program in January. End of school year survey results shared with very positive feedback.

School Report: Projected enrollment 3 year old - 8th grade anticipated at 272, down from 275 last week. 103 students have been approved for ESA and selected St. Theresa. There may be more students who have not yet selected their application through Odyssey. 153 students received CTO. New school curriculum has been ordered and received. A team of volunteers have been preparing the school for the first day of school. Two bus routes with two drivers and two subs are in place.

A long term sub for science will be hired unless we hire a candidate coming for a tour tomorrow. All of the public and non-public schools are experiencing teacher shortages. Still need two teacher associates.

On August 17, new family orientation; September 21st is back to school night and September 26th will share with parents the new literacy and safety program.

Communication re: Facebook is now only on the public page and no private page. This provides one source with more information in the Thursday folder.

Monthly Financial Statements - John McMichael

Financial statements will be sent out after the meeting.

A. **ADA:** ADA currently need about \$20,956 to reach goal (\$143,270).

Considering a request to 970 families who have not contributed and ask for \$40 each to raise the \$20,000.

B. **Maturing CDs:** CDs mature on a staggered basis. Currently renewing, at the longest, for 1 ½ years keeping relatively short in case those funds are needed for projects. Paul Johnson suggested placing a portion in 3-4 year term given current market conditions.

C. **Cash balance:** John shared a source/use funds for the previous year in response to questions raised last month.

Pastor's Report: Fr. Raphael

Tabernacle Update: Drawings are in process for updates and approval will need to be submitted to Fr. Trevor Chicoine.

Dowling students linked to St. Theresa: Fr. Raphael spoke with Dr. Ryan about families linked to St. Theresa who are not active in the parish and yet we are being assessed the parish share of Dowling tuition. Fr. will also be meeting with the Dowling students as well.

Organization Structure: In process of updating the organization chart of key committees and councils.

Online giving with QR code: Include the code in the pews so donors can contribute online at church.

New Business

- A. Annual report to the Diocese is in the process of completion with a few questions left to complete. The finance committee will review prior to submission. Also, the confidentiality statements will need to be signed by all council members.
- B. Updated information shared with Judy to be included in the web page for finance council
- C. September 18 and October 16 finance council will meet (on the 3rd Mondays). Future meeting dates will be determined at that time.

Unfinished Business:

- A. St. Theresa House: Thin the house was sold for \$133,000 (e); funds have received and invested in CD. A meeting will be established with those who originally invested in the house to determine use of funds.
- B. Parish Council Guidelines: Our goal for 2023-24 to be in compliance with Diocesan Finance Council guidelines. Each meeting we will address a portion of the specific to-do items.
- C. Internal Control and Risk Management Assessment: All items have been resolved

Business Conducted via Email: Approval of daycare doors proposal from Walsh on 7/20/23.

Next Meeting: Next meeting is Monday, September 18, 2023 @ 6:30 pm at the church offices.

Closing Prayer & Adjournment: The meeting was adjourned at pm and an Our Father was offered as a closing prayer.8:04 pm.

Respectfully submitted,

Jeanne Thill