

**St. Theresa of the Child Jesus
Finance Council Minutes
July 11, 2024**

Present: Jeanne Thill, Judy Kendzora, Paul Johnson, Sergio Loch, Jimmy Sarcone

Absent: Kevin Olsen, Aaron Freiss, Mary Gisler

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

Guest: Gretchen Watznauer, Principal

The meeting began at 5:36 PM on July 11, 2024 with a quorum present. Fr Raphael led us in an opening prayer.

Approval of Minutes from Last Meeting: Sergio Loch moved and Jimmy Sarcone seconded for approval of the minutes from the June 12, 2024 meeting. Motion passed and minutes were approved.

Reports:

School Report - Gretchen Watznauer

Gretchen provided report of enrollment at 91% of capacity and financial assistance received for fall of 2024-25. Only 63 students did not receive any assistance from either ESA, CTO, DTA.

Monthly Financial Statements - John McMichael

Tithing ahead by \$30,000 and plate continues to exceed expectation. Net cost for playground \$3,000 under (23-24) budget. A \$6,000 expenditure for additional mulch will be reflected in current year budget. Large expenditure for work on HVAC of \$18,000.

CDs - John McMichael

Two CDs came due this past month reflected in a large increase in interest income. Next CD is due in September. We do have a money market account with CFSWIA where funds could be deposited (5% return).

ADA We were short of our ADA goal, and are shy of our goal by about \$11,000.

Pastor's Report: Fr. Raphael

Margie Pope (ADA chair) will make announcements during the next month to

Fr. Mike Mahoney started today and will be joining the finance committee after tonight's Mass. He is assigned here for 2 years.

Kickoff for the 75th anniversary of the parish will be on July 28th.

New Business

Parish Visioning Meeting With the focus on evangelization, we will be include Alpha beginning January 26, 2025. Alpha is 15 sessions. St Boniface is hosting a 'Taste of Alpha' - a one session introduction for parishes who are interested - on Sunday, July 21.

Judy asked for feedback following last month's combined meeting with pastoral council. Fr. commented that folks are generally tired of participating on so many committees. Sergio commented how programs like CRHP and ALPHA bring many folks together in fellowship and service.

The finance council has 6 areas of responsibility. Some of these are existing subcommittees and others in formation; some are not yet established.

- Building/Grounds - established, needs rep from finance council

- Safety - established, rep is Jimmy Sarccone

- Budget - established, subgroup of finance council

- Financial planning/development

- Technology

- Investment/fundraising - investments: Paul Johnson

Annual Parish Report Submission

Kenneth and Judy will begin work on report, which is due by August 11. The report due to the diocese is due by September 30.

Unfinished Business: Kenneth Seymour

Investment Policy: Kenneth/Paul Johnson policy is mostly complete with a couple of philosophical and operational issues. Another is a cash management issue and where to leave it for operational cash (ie ESA monies); CFSWIA is currently paying 5.21% and West Bank is about 2%. This policy should be ready by September.

Accounts Payable Procedure: Procedures established two months ago are implemented and working towards more automation. All bills are current with the exception of services not received as contracted. Expense reimbursement procedures are being established, anticipate reviewing requests every other week.

Safety Committee Report-Kenneth/Jimmy Sarcone next meeting August 5 and will report to the finance committee in September.

Business Conducted via Email: none

Next Meeting: Next meeting is Thursday, September 12 @ 5:30 pm at the church offices. No meeting in August during Fr. Raphael's vacation.

Closing Prayer & Adjournment: The meeting was adjourned at 6:52 pm with a blessing by Father Mike Mahoney.

Respectfully submitted,

Jeanne Thill