

St. Theresa Parish Finance Council Minutes

Thursday October 10, 2024

5:30PM to 7:00PM

Members Present: Judy Kendzora, Sergio Loch, Mary Gisler, Kevin Olsen

Members Not Present: Paul Johnson, Jeanne Thil, Jimmy Sarcone, Aaron Freiss

Others Present: Fr Raphael, Fr Mike, John McMichael, Gretchen Watznauer, Kenneth Seymour

Finance Committee called to order at 5:30.

I. Opening Prayer – Fr. Mike led us in an opening prayer.

II. Roll Call

III. Approval of Minutes from September Meeting – Mary made a motion for approval with the noted spelling correction, Judy seconded. Motion passed.

IV. Reports:

- A. **School** - Gretchen Watznauer As of today there are 257 students in the school – 2 year old through 8th grade. 2 year old, 3 year old, pre-k, and 3rd grade sections are lower than desired. Expecting to add some more 2 and 3 year olds over the next month.
- B. **Regionalization Plan Updates** – Father Raphael noted that St. Theresa (and all schools) will be moving into the region on July 1, 2025. The region will set tuition and teach salaries as well as issue teacher and administrator contracts. The school budget will be worked on with the region, but will also come to this committee.
- C. **Monthly Financials** – John McMichael.
 - a. School Tuition – The timing of payments has been different this year with the lump sum payments from the ESAs.
 - b. Lunch room fees – Assume these are just behind and will be coming through Blackbaud. John will look into for next month.
 - c. Childcare – Transitioning to a new billing management program
 - d. Textbooks – Updating current textbooks.
- D. **ADA Updates** – John McMichael. The latest report puts the pledged amount \$929 below the goal. This is from 248 donors. The ADA will be mentioned again to the parish by mid-November.
- E. **Laddered CD's** – John McMichael. CD 1125 came due and was moved into the money market until we decide the timing of funds we will need in the future.
- F. **Pastor Report** – Fr. Raphael.
 - a. **Building and Maintenance** – There is a second collection on the calendar for this. Father will take the time to explain how the money is being used and the new signs on the doors.
 - b. **Parish hall carpets** – Looking to replace the carpet with squares again.

- c. **HVAC/Boilers** – Need to get updated estimated costs on replacing the HVAC and boilers. With that, plans will need to be put together to get diocesan approval for a 2026 capital campaign.

V. **New Business**

A. **Discuss and vote on Safety Projects** –

- 1) **Key fob system** – Three bids were reviewed, and Kenneth recommended the Strauss bid to have a consistent system on campus. Sergio moved to approve the Strauss bid and Mary seconded. The motion passed.

B. Budget Process, Timing, and Subcommittee – Kenneth needs to learn the tuition amount and pay scale from the region before proceeding. The timing of the budget is yet to come.

C. Succession Planning – Council co-chair – For succession planning, a council co-chair is needed to provide a smooth transition when the current chair steps down.

VI. **Unfinished Business**

A. **Investment Policy** – Tabled until the November meeting

B. **Follow up on Finance Council areas of responsibility**

- a. When a **Technology Committee** gets formulated, Sergio volunteered to be the liaison
- b. **Financial Planning/Development**
 - i. Committee to help coordinate timings of events
 - ii. Calendar of plans
 - iii. Fundraising policies and disbursement of the funds

VII. **Business Conducted via Email** – none

VIII. **Executive Session**, if needed

IX. **Next Meeting**

Thursday November 14, 5:30PM

X. **Closing Prayer** Fr. Raphael led us in a final prayer. Adjournment at 7:30pm.