

Church of the Resurrection

Finance Committee Meeting Minutes

7:30 p.m. 25/Jan/2017

The mission of the parish Finance Council is to promote stewardship as a way of life, to insure that parish resources are used in accordance with the principles of stewardship and to secure the financial stability of the parish for future generations

Members Present:

Jan Goers Chairperson (2018), Cathleen Brokaw (2017), Stacey Heiman (2017), Nick Bombardier (2017-Pastoral Council Rep), James Pfeifer (2018), Greg Davied (2019), Fred Knoblach (2019), Bill Cook (2019), and Fr. Weldon

Absent: Christine Looney (2018)

Also in attendance: Parish Bookkeeper - Jodi Coulter and special guest Bryan Coulter, Diocesan Finance Director

Opening Prayer – Jan Goers

Approval of Minutes – Greg Davied

New Business:

Bryan Coulter briefed the members on *Parish Finance Council Best Practices*.

He provided the group 2 resource pamphlets – *Guidelines for Parish Finance Councils & Benchmarks for Effective Parish Operations* – which he discussed.

He also provided Practical guidance from his experience and answered questions from the group.

There were several items of note that are not currently being practiced by this council. These will be discussed at the February meeting to determine how to best implement changes to better align with the Diocesan guidelines.

Financials: Jodi Coulter reviewed the financials with the council.

Due to a generous year end targeted donation, the parish building debt was retired. Likewise, other year end contributions brought collections much closer to budgeted expenses. Fiscal year projections are still less than the budget plan, but may yet meet actual expenses.

Old Business:

School expansion: More discussion was held on the ramifications of continuing expansion to 2 classes per grade beyond this year's KG class. The decision to add another 1st grade class will be based on final enrollment numbers. It is generally understood that 28 or more students would require another teacher. However, No decision has yet been made for school classroom additions. Any expansion would require a demonstrated financial capability from the parish to build and maintain the additional facilities.

Other area Catholic schools are also at or near capacity which restricts the option of supporting our students at different sites. It would be more likely that area schools request sending their over-capacity enrollment to RCS.

Other Actionable items:

Suggested finance subcommittees for Budget development and school expansion study.

Parish contribution trends are needed to determine if growth can cover infrastructure increases.

More demographics information or research would be desirable.

Next meeting: February 22nd 2017, 7:15pm