

Church of the Resurrection Finance Council Meeting Minutes

7:15 p.m. 26/Apr/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:

Nick Bombardier (2017), Jan Goers Chairperson (2018), Christine Looney (2018), James Pfeifer (2018), Greg Davied (2019), Fred Knoblach (2019), and Fr. Weldon

Absent: Stacey Heiman (2017), Cathleen Brokaw (2017), and Bill Cook (2019)

Also in attendance: Parish Bookkeeper, Jodi Coulter

Opening Prayer – Fr. Weldon, recitation of the Regina Caeli (Queen of Heaven, in English)

Meeting agenda – Jan Goers

Review/Approval of March Minutes – Greg Davied

New Business:

Financial Report format:

The format of the monthly financials was discussed by Jodi Coulter with the council. Several new columns were added beyond the current data for easier tracking of actuals vs the budget. A “Current Month Budget”, “Prior YTD Budget & Prior YTD Actual” column plus variance columns were added to enable a quick visualization of growth data.

Tuition paying students:

2017 RCS enrollment plan projects 32 incoming to KG, and 28 1st graders. The 1st grade class will likely be 1 classroom with a teacher and para. The KG students will be split into 2 classrooms. This allows extra capacity for additional KG students.

A discussion was held to determine the appropriate tuition fee rate if the additional capacity were not absorbed by tithing parishioners. It was noted that \$4100 was a rate used by neighboring parochial schools and in line with average operational per pupil costs at RCS.

The council agreed additional tuition paying students should be sought to fill some of the openings.

Finance council best practices:

Fred Knoblach summarized the diocesan best practices which were reviewed against the current CoR council norms. Several gaps were noticed and good discussion occurred toward possible steps for improvement. Those included frequency of meetings, budget preparation process, communication of finances to the parish, bill payment/bank statement reviews and other items.

Discussions will continue at future meetings.

Old Business:

Financials: Jodi Coulter reviewed the financials with the council. Current month receipts are barely ahead of last year at this time (\$678 as of March). Collections for the year are still below projections and budget requirements.

Several miscellaneous expense items were discussed, e.g. the playground upgrade and chapel door repair. The 2017-2018 budget preparation was reviewed.

Actionable items summary:

Father will work with Kori to advertise openings in next year's KG.

RCS Tuition rate (non-parishioners) will be examined for increase to match local norms.

Monthly meetings will become the norm, unless a light agenda allows a skip or otherwise overcome by events.

Year-end financials will be presented to the congregation after masses.

At least 2 pledge status mailings will occur each year beyond the yearly tax summary.

May meeting cancelled – overcome by events.

Next meeting: June 28th 2017, 7:15pm

Note – After the meeting the decision was made to hire another 1st grade teacher and divide into two classrooms.