

Church of the Resurrection

Finance Council Meeting Minutes

7:15 p.m. 28/June/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), Stacey Heiman (2017), Jan Goers Chairperson (2018), Christine Looney (2018), James Pfeifer (2018), Greg Davied (2019), Fred Knoblach (2019), and Fr. Weldon

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

Also in attendance: Parish Bookkeeper, Jodi Coulter and RCS Principal, Kori Heiman

Opening Prayer – Fr. Weldon, abbreviated Angelus

Meeting agenda – Jan Goers

Review/Approval of April Minutes – Greg Davied

New Business:

School Update:

Kori Heiman attended to clarify the decision she and Fr. Weldon made for hiring an additional First grade teacher. The finance committee had previously understood the students would consolidate into 1 classroom. Much data was provided on the school enrollment numbers. RCS K-8 will have 224 students for 2017-18 with all but 2 from Church of the Resurrection. Counting pre-K, RCS is up to 278. The largest 2 grades; KG (32) & First (29), will be divided into 2 classrooms each. There will be 27 in 3rd and 26 in 5th. Per diocesan guidelines, larger classes can be accommodated in the higher grades. Another 54 students in pre-K including 35 4yr olds show the growth will continue. Per Father, all RCS enrollments are generally following the admissions policy published on the school website <http://resurrectionwichita.com/admission-requirements>. This policy was believed unchanged from previous years.

Note –admission item #3 discussed in the meeting, regarding current financial pledges is not on the website.

Much discussion was had on revenue growth and stewardship education required to support enrollment increases.

It was also noted that, unlike previous years with enrollment beyond RCS capacity, there are no longer many openings in acceptable local Catholic schools. For example, neighboring STA is reducing from 3 classes to 2.

The RCS building has only 2 more classrooms available for growth. This adds urgency to the School Expansion Feasibility study. The Committee is expecting a report out by December in order to make plans for the next school year.

There was also discussion on various revenue options, e.g. the RCS auction and advertising openings for Tuition paying students in classrooms not at capacity. Matching gifts to the school should also be emphasized, advertised and utilized as practical.

Discussion was held on replacing outgoing members of the council. Several names were mentioned and Fr. Weldon took the action to follow up with the recruiting process. Nick Bombardier volunteered to stay on for another term and was accepted.

James Pfeifer (2018) will be the new Chairperson. A vice-chair will be chosen from the 2019 group to provide a succession plan.

Old Business:

Financials: Jodi Coulter reviewed the financials with the council. Projected ordinary income for the year will be well below budget and just meeting actual expenses.

The fiscal year 2017-18 budget was re-presented for approval. Despite the school and other increases it was kept nearly flat from last year's budget. However, the approximately \$2M in required revenue is still \$90K above this year's projected actuals. This would require about a 4.5% increase in tithing income to balance. This is with expense items being kept to minimal or no increase.

After considerable debate the budget was approved as presented.

Actionable items summary:

Father will contact nominees to fill 2 committee open positions.

Nick & Greg will plan to address congregation with Finance update the weekend of August 19/20.

Fred will assemble the team to hasten efforts for the School Expansion Feasibility Study.

Next meeting: July 26th 2017, 7:15pm