

Church of the Resurrection Finance Council Meeting Minutes

7:15 p.m. 27/June/2018

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:

James Pfeifer (Chairperson - 2018), Christine Looney (2018), Greg Davied (2019), Sara Peiffer (2020), Erin Seghers (2020), and Fr. Schemm (Pastor)

Absent: Jan Goers (2018), Bill Cook (2019), Fred Knoblach (2019), sand Nick Bombardier (2020)

Also present: Jodi Coulter (Parish Bookkeeper)

Opening Prayer – Fr. Schemm led opening prayer

Approval of April Minutes – Minutes were approved through email and posted on the website.

Council Members - Father Schemm has asked the members who have completed their 3 year terms to extend their seat for another year. He would also like for the council to find 3 new members to join while in transition. Suggestions are welcome at the next meeting.

Fr. Schemm would also like a Finance member to attend the Pastoral Advisory Council meeting quarterly.

Review of Financials – Jodi distributed and explained the financials. Projection is showing a 3.9% revenue increase from last year (which was flat from the previous year). We should show a small net income above expenses. A 20k expense for air conditioning repairs did make it into the 2017-18 year's budget. New priest ordination celebration costs were kept well under budget and also were supported by some generous donations.

New Business:

2018-19 Budget planning – The budgeting discussions continued.

St. Vincent and St. Michael parishes are subsidizing several students this year to attend Resurrection Catholic School which helps reduce our RCS subsidy. School enrollment has not been finalized as it has fluctuated from 235-240 students. 1st grade enrollment has dropped. Three new Teachers are taking health insurance so costs had to be adjusted.

Pre-KG is still covering costs but is not expected to bring in much revenue this year. The Latchkey program is on similar financial footing.

We discussed how to present the condensed budget to the parish at the weekend masses and in the bulletin.

Meeting budget will be a challenge next year. It will require a revenue increase of nearly 6%. The council brainstormed on ways to cut costs for the church and school. Fr. Schemm agreed

that School Auction money could be used for one-time new classroom expenses eg books and desks.

Action: James to get latest RCS student and class size counts for next meeting.

Old Business:

The subcommittee studying school expansion has a presentation for Fr. Schemm to review the various options. Rates of growth of both parish revenue and RCS student enrollment need to be approaching 7% per year for a successful expansion project. The subcommittee will continue to review with involvement from Pastoral Advisory, School and Stewardship councils. We would still like to revisit teacher salaries to make sure we are at the diocesan goal.

Endowment fund – 8K is planned to be transferred from savings to the quasi-endowment fund

School expansion – Another 2nd grade section is planned for the 2018/2019 school year. The 38 children enrolled for next year's KG is an encouraging growth data point. The pre-K is steady, but is not a good indicator as many may not attend or go elsewhere.

Closing Prayer – Father Schemm led the closing prayer.

Next meeting: July 25th, 7:15