

Finance Council Meeting Minutes

November 20, 2007

Attendance: Jeri Jolley, Dottie Knutson, Fr. Dennis, Jim Steiner, Charlie Weber, Steve Gantner, Dave Johnson, Carolyn Parrot, Joe Hajduk

Absent: John Frank, Mark Wood, Bill Schmelling, Brian Mickelson, Julie May

1. Charlie Weber called the meeting to order at 7:05 PM and Father Dennis led the council in an opening prayer
2. October minutes were approved as submitted.
3. October financials were approved as submitted.
4. Pledge Drive: Overall increase per pledge from 2007 to 2008 is 1.5%. Budget projected a 3% increase.
5. Archdiocesan Assessment changes: impact on 2008 budget. Utilities increase offset by Archdiocese credit so we will be budget neutral this fiscal year. Remaining credit will be carried forward to 2008-09 fiscal year. Also, portion of Archdiocesan credit may need to be used to replenish the Uniting in Faith Campaign used to pay assessment.
6. Update on Social Hall work. Work is complete on the sound system and acoustical tiles. Expense is about \$22,000 with 50% paid so far out of capital improvement fund. Suggest a box in the bulletin showing progress toward goal of fundraising to pay for sound system.
7. Update on other maintenance issues: floor moisture, etc. Carpets cleaned and treated about a week ago – stains returned. Estimate for a permanent fix would run approximately \$2,000. Defer obtaining an estimate at this time due to cost.
8. Book store update. Budget is for positive cash flow. YTD negative cash flow which is expected this time of year for holiday stock-up.
9. Parish Mission: Dottie Knutson. Would like to bring Vince Ambrosetti Ministries Sept 13th-17th, 2008. Suggested theme is “Awaken our Hearts” which focuses on “renewal and impassioned believing.” Will use \$1,500 from Stewardship budget to cover down

payment. Timing of this Parish Renewal event will immediately precede the Fall Festival to make for an even larger Parish event.

10. December meeting: joint agenda items and schedule

11. Other business

- a. Building loan balloon payment comes due in August 2009. Will begin investigating refinancing to see what the current market is, see if it may be more favorable to refinance early. Work to get the church positioned well.

12. Adjournment at 8:20 PM

13. Next meeting December 18th at 6:30 PM for joint Parish Council/Finance Council meeting and Christmas party.

Respectfully submitted: Steve Gantner