

Finance Council (FC) Minutes from 8/20/2024 Meeting (in person)

In Attendance

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|---|---------------------------|---|-----------------------|
| X | Jerry Beine (Chairperson) | X | Deb Steppe |
| X | Rebecca Porter | X | Maryrose Wolf |
| X | Cathy Markwiese | X | Rob Petri (Secretary) |

Meeting Started at 6:00pm

Opening Prayer

Budget and Financial review

- 2023-2024 Budget – status/review – **JUNE 2024**
 - **Balance Sheet**
 - LOA: projects for the year: church sound board, shades, coffee cart, lobby water fountain, tiling, painting, bookshelf, Haiti donation, and down payment for parking lot and west side shades.
 - Oktoberfest Vendor fees received for new FY
 - Gifts fees prepaid for new FY.
 - The change to the net assets is our YTD profit. This will roll over to the unrestricted general fund in the new FY.
 - **Income**
 - Contributions: YTD we are very close to budget attaining 100.55%. Total YTD actual contributions are \$814,436.93 vs the \$810,000 budgeted, and under last year’s total of \$820,984.96. Envelope contributions were under budget (\$771,041.06 actual vs. \$775,000 budgeted). Offertory contributions over budget (\$43,395.87 actual vs. \$35,000 budgeted), and over last year’s actual of \$34,173.16.
 - GIFT: outstanding balance at \$114. All families on payment plans and on schedule to finish before new GIFT year. Above budgeted amount due to slightly higher enrollment.
 - MISC INCOME: received two bequests totaling \$27,000.
 - Income for the month of June is \$70,740 and YTD actual is \$929,536 compared to \$888,200 budgeted and last year actual \$908,608.
 - **Expenses**
 - Salaries and benefits continue to be our greatest expense and includes 4% bonus given in June.
 - LITURGY (YTD): Salaries and benefits under budget due to Deb covering liturgist position for most of the year.
 - MUSIC (YTD): Salaries higher due to Julie taking on some of the Liturgist tasks. Also replaced all 4 mics/receivers in church, and microphone cables as requested/approved in budget process.
 - YOUNG ADULT (YTD): includes food/snacks for family night events.
 - HEALTH & WELLNESS (YTD): purchased CareNotes supply.
 - ADMINISTRATION: includes portion of bequests expensed to reserves for future use.

- COMMUNICATION (YTD): includes new battery backup (\$940), replacement update of 2 laptops for rotation replacement/one new laptop for PT liturgist (\$2,106), update obsolete dock stations (\$500) and updated wireless access point in Rm 9 (\$683).
- B&G - MAINTANENCE (YTD): includes facility landscaping/deconstructing of labyrinth (\$3485); festival electrical removed (\$1840); Snow removal (\$22,000); boiler start-up (\$7382); kitchen hoods testing/chemical replacement (\$1753); replace/repair exhaust fan in janitorial closet (\$3983); office door locks rebuilt (\$915); refrigerator repairs for Oktoberfest (\$1974); Chiller/Cooling tower start up (\$8198); new front end unit for security system (\$4387).
- Expenses for the month of June are \$123,123 and YTD \$925,900 vs budgeted YTD \$888,143, and up from last year's expenses of \$894,338.
- Loss for the month of June is \$52,383 and YTD profit is \$3,636 compared to budgeted profit of \$57. Profit due to generous stewardship of parishioners which enabled us to cover several unbudgeted items – numerous technology upgrades, mic replacements, staff bonuses – to name a few.
- **Dedicated Accounts**
 - LITURGY: donation received to cover the cost of a new presider's chair.
 - MUSIC: donations received from deceased parishioners involved in music ministry allowed for purchase of new choir music.
 - GIFT Tuition GIFT assistance: three families granted tuition assistance, and donations received.
 - SOCIAL JUSTICE: several generous donations toward social justice activities and donation given to St Ben's to help during RNC.
 - OUTREACH TO HAITI: sent over \$32,000 to Haiti to help support their needs this year, received \$13,065 in donations.
 - OLOL FOOD PANTRY: continues to spend on food purchases and gift cards.
 - ST BEN'S MEAL PROGRAM: continuing onsite preparation and serving as well as monetary donations to the meal program.
 - TECHNOLOGY: updated the camera in church from the technology grant received.
 - IMPROVEMENT FUND: received over \$41,000 in donations – no major expenses this year.
 - MEMORIAL FUND: purchased paschal candle for last year as well as new FY, and new rug for sanctuary.
 - RESERVE FUNDS: added \$13,500 for future use from bequest.
- **Presentation of LOA Restricted Funds on Statement of Position** – Rob had questions about the presentation of the LOA Restricted Fund balance and when the funds are moved from Restricted to Unrestricted. Rob's expectation was that this would occur as the funds were used for their restricted purpose. This also raised the question if Fixed Assets should increase in value for LOA-funded improvements when completed. Maryrose and Rob are going to meet on this topic and most likely speak with someone at the Arch to ensure our reporting at June 30, 2024 is correct.

- **Review of 2-page Annual Summary provided to Parish** – this was done by Finance Council via email prior to tonight’s meeting. One minor adjustment was needed (changed Unknown in the Statistical Section under the Age category to 42). With this change, it was approved so it could be distributed timely to the parish
- **2024-2025 Budget – status/review – JULY 2024**
 - **Balance Sheet**
 - Oktoberfest Vendor fees and Gifts fees JE to income accounts for new FY.
 - **Income**
 - Contributions: Envelope contributions were over budget (\$47,774 actual vs. \$43,611 budgeted). Offertory contributions over budget (\$3,125 actual vs. \$1,667 budgeted). July contributions were over budget but under the last 2 years. This was partially due to July 2024 having 5 weekends instead of 4 as the past two years were.
 - GIFT: Payments along with registrations for new year are beginning.
 - ADMINISTRATION: received anonymous donation.
 - MAINTENANCE: % of sale price from artwork on consignment at TH Stempers.
 - OKTOBERFEST: vendor income submitted.
 - Income for the month of July is \$54,089 and slightly above YTD budgeted (\$47,930).
 - **Expenses**
 - Salaries and benefits are the majority of expenses. Music salaries are slightly under budget.
 - LITURGY: Salaries and benefits slightly under budget as new staff transition into roles.
 - HUMAN CONCERNS: proved outreach support for St Ben’s during RNC.
 - Expenses for the month of July are \$68,997 and under budget YTD \$75,879.
 - Loss for the month of July is \$14,907 and YTD budgeted loss is \$27,949.
 - **Dedicated Accounts**
 - OUTREACH TO HAITI: received \$369 in donations toward MCP (Missionary Co-Op Plan).
 - OLOL FOOD PANTRY: continues to spend for food purchases and gift cards, received \$1,092 in donations).
 - ST BEN’S MEAL PROGRAM: continuing onsite preparation and serving as well as monetary donations to the meal program.
 - IMPROVEMENT FUND: received \$2,290 in donations this month.
 - OUTREACH TO HAITI: received \$369 in donations toward MCP (Missionary Co-Op Plan).
 - OLOL FOOD PANTRY: continues to spend for food purchases and gift cards, received \$1,092 in donations).
 - ST BEN’S MEAL PROGRAM: continuing onsite preparation and serving as well as monetary donations to the meal program.
 - IMPROVEMENT FUND: received \$2,290 in donations this month.

Love One Another Update

- We expect the next quarterly installment in a month
- LOA installments will continue for 3 more years

Improvement/Building & Grounds items

- There were B&G meetings in July and August.
- Building Security - After a shooting incident not far from OLOL, the B&G committee discussed the buildings current security system and exploring a needed upgrade. The focus was on establishing controlled access to various spaces with lock down measures, if needed. They suggested a monitor in the office and better facial recognition capabilities of the hallway cameras. A further consideration may be adding a second set of doors at the east and front entrances. This will provide both security and energy conservation.
 - A quote was obtained to replace current security cameras with multidirectional cameras and a monitor to see the cameras in the main office. The quote of \$13,214 was reviewed by the Finance Council and approved. These funds would come from the Improvement Fund. This quote does not include any potential electric work necessary so that would be additional cost if necessary
 - Review of the second set of doors with controlled access was deemed too costly at this time and has been tabled.
- Parking Lot - The parking lot is finished and looks very good. It cost approx. \$173,000 due to additional costs required after the old pavement was removed and it was discovered we needed to add gravel and drain tile. The funds for the overage will come from the Improvement Fund but reimbursed to the Improvement Fund as funds are received quarterly from LOA.
 - Once the project was completed, the city inspector stated that we were required to pull a permit for the project. When the city was asked to cite the ordinance, no one was able to show where it pertained to repaving with asphalt of an existing parking lot. Suburban Asphalt Company stated they were totally unaware of this requirement as they have never pulled a permit under these circumstances in the City of Milwaukee over all their years in business. OLOL contacted our alderperson for assistance.

Other items

- Reviewed Graphs of Trends that Jerry updates annually. One observation when reviewing the data was that Contributing households has fallen to below 50% (actual number is 49%) for the first time since we began monitoring these statistics. This is partially because the number of contributing households dropped 63 homes in the past year.
- Parish Councils Congress – Deb is planning to attend and will update Finance Council on the finance session.

Meeting Adjourned

Next Meeting

- Tuesday September 17, 2024 @ 6pm (in person)

Respectfully Submitted: Rob Petri