

Financial Council Minutes

August 13, 2019

Attendees: Rita Kester, Mauro Gomez, Janet Niño, Fr. Tetzl, Jonathan Edmonds, Sue Munson

Absent: Tom Unger

Guests:

Last Month's Action Items

- Tom asked Bob about the cemetery trust financial report. Thus far, we have not received it yet, perhaps for next month.
 - Bob sent Tom the information, but they have not yet met to go over it.
- We will still think about some things related to the lack of a door to the choir loft, but we will not be able to put a door there due to code issues. Sound deadening panels may be an option.
 - Still needs to happen, Pat has been busy with Fr. Tetzl's house.

Fr. Tetzl Report

- Fr. Tetzl is doing payroll and benefits.
- Team is still looking for a youth minister. More applicants may be coming.
- Fr. Tetzl is beginning to put together a financial report to the parish.
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Financials

- We are in the red by about 7K for July. Better than last year, but not great.
- Overall, expenses were on track, but offertory was way down. This is often the case in the summer, we hopefully will make it up in future months.
- Pat suggested we should consider moving monies from checking to short-term Parish Funds Trust. This is unrestricted, and earns significantly more interest. We are required to keep 3 months available per diocese policy, but since we can get to it rather quickly, this should be sufficient. Fr. Tetzl agreed to move about \$60K which would keep our checking at about \$75K which is still more than adequate.
- Balance sheet is looking good. We now have accumulated depreciation being tracked. Fr. Tetzl continues to work with diocese accountants to ensure we are doing things properly.
- We also capitalized the security system. They recommend doing this for anything over \$3500.00

Maintenance Report

- We raised over 15K for the priest's house at the auction.
- Have spent about \$5K for house, \$3K for fence. This leaves us about 7K remaining. We need to stain the fence
- We have found there is some rot around the windows, which is being fixed. Much of the labor has been donated so far, which has helped tremendously.
- Pat would like to have new insulated doors for the garage, hooked up with new springs. Cost of about \$2K for this. Council unanimously agrees.
- Refrigerator needed replacing, garbage disposal as well.
- Final issue is the weatherproofing in the crawl-space and insulation.

Security and Emergencies

- Pat brought up that we need to be reminded how to deal with emergencies and security disruptions.
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