

# Financial Council Minutes

June 8, 2021

**Attendees:** Fr. Tetzl, Jonathan Edmonds, Art Cocker, Sue Munson, Rita Kester, Joani Gilbert, Pat Fogarty, Mauro Gomez

**Absent:**

**Guests:** Patrick Fogarty

## Maintenance Report

- Pat and Dan are looking to secure the access to sump pump so children in particular cannot accidentally enter it.
  - No Updates this month.
- Mauro has volunteered to repair the roof on the Gazebo. Council is grateful for his experience and his willingness to do this. He has materials.
  - No updates this month.
- One of the railings has broken on the side entrance of the church and will need to be repaired.
  - This railing was fixed. It needs to still be painted. Pat's son Josh volunteered to repair it and re-weld it. Many thanks to him.
- We have had some recurring issues with the audio system in the church. We have to restart it frequently. We do not yet know the root cause, but there are work-arounds, which is likely going to suffice for now. We will have an audio person show up to discuss options for the sanctuary renovation and will discuss this with them.

## Financials

- Offertory for May met our goal.
- Overall, mass attendance seems stable. The changes in mask requirements seem to have had limited impact on attendance.
- Overall, for the year, we are about \$57.9K in the black, but this is largely due to the lack of being fully staffed during Covid.
- Parish Long Term Funds Trust is now worth more than \$220K. The corpus is not able to be accessed, but we have about \$60K available in earnings that can be accessed as needed.
- Parish Short Term Funds is now worth nearly \$200K. This is not earmarked for anything specific.
- Checking account has about \$185K. Of that, we still need to watch for the whether or not the PPE loan will be forgiven. We anticipate it will, but we are holding onto \$40K just in case. Sue has volunteered to help look into this and see why we might not have been processed yet.
- We have reviewed the budget. We are proposing a budget that will run in the red, though likely only slightly. We are also hoping for an increase in offertory this coming budget year which could make up the difference.
  - Payroll costs will go up for sure, as we want to hire a part-time youth minister.
  - Also, insurance costs are rising by 15%

- Overall, we are budgeting a flat revenue with just over \$400K, while estimating expenses at \$447K
  - After discussion we have agreed we will re-work the budget somewhat to make it more realistic and include an expected increase in revenue.

## Personnel Updates

- We will move ahead with hiring the administrative assistant / office manager. We have one candidate who has expressed interest.
- We also have an applicant for the youth minister position and are excited to move forward with this hire as well.

## Sanctuary Renovation

- Things are going well and progress is being made. The opening and how the crucifix and the surround are finalized.
- We still need to work on the openings in the sacristy as well as Our Lady of Guadalupe.
- We do not yet have final determination regarding the structural significance of the beam and are trying to get plans. We are contacting Lincoln City to see if they will provide us a copy of the plans since the buildings were based on identical plans.
- Financially, we are in very good shape for this project, with significant funds from a bequest as well as significant donations.