

**St. Mary of the Immaculate Conception Parish Finance Council meeting minutes**  
Tuesday, June 21, 2022

ATTENDEES: Liz Arbinger, Cameron Karlen, Mike Simonds, Diane Cross, Scott Sauer, Vicki Schmidt, Nathan LaCoursiere, Mary Kay Predayna, Bob DeLisle

ABSENT: Father Michael Warden, Bill Diedrich, Julie Collar

Opening Prayer – Cameron Karlen

May Financials - Review/Approval

Parish support is still up but it is anticipated to slow up during the summer months when people are vacationing.

Scrip sales have been very good. There will be an audit of the scrip inventory on July 1<sup>st</sup>.

There is savings in the hot lunch program because the school received free hot lunches this past school year but that will be going away for the next school year.

There was higher than anticipated enrollment in the school but offsetting this was lower school choice students.

A payment was just sent to the Diocese for the One on One campaign in the amount of \$215,000. Next June there will be another installment due for the same amount and this will complete the parish obligation. A question was asked if this expense could be capitalized. Liz said she didn't think so but she will check on it further.

Liz had written explanations for any larger variances to the budget.

Approved by: Mike Simonds / 2nd by: Scott Sauer

May Bank Rec - Review/Approval

Approved by: Scott Sauer / 2nd by: Mike Simonds

Signatures for Diocese

The Finance Council members signed the document.

Capital campaign update

\$3.9M has been pledged so far.

There was a reception on Monday and another one coming up.

Volunteers are bringing folders to parish members.

People seem excited overall and very receptive.

#### Discuss Wolf River loan details

Liz met with Wolf River Bank to get an idea of the loan process.

Collateral for the loan would be the land and buildings.

Rate quote would be 30 to 45 days out.

It would be an interest only construction loan.

Trying to anticipate the timing of when the funds will be needed and the dollar amount that will be necessary.

#### Thank you to our departing members

Cameron thanked the departing members for serving on the Finance Council.

#### Any other Business

#### Upcoming meeting date

August 23rd

#### Closing prayer

#### **Members & Terms:**

Bill Diedrich (2)	6/30/2022
Scott Sauer (2)	6/30/2022
Vicki Schmidt	N/A
Mike Simonds (2)	6/30/2025
Cameron Karlen (2) –Chairperson	6/30/2025
Julie Collar	6/30/2022
Nathan LaCoursiere (1)	6/30/2025
Mary Kay Predayna (1)	6/30/2025
Bob DeLisle (1)	6/30/2025
Diane Cross (2) – Treasurer Trustee	6/30/2024