

Finance Council Minutes 1/7/2021

In Attendance: Fr. Carl, Patty, Ryan, Nancy, Marcia, Tami Kuether, Mary, Mike Zuleger, Tom Langenhuizen, Andy Block

Approval of Minutes from 12/3 meeting

- Steve Hamilton motioned to approve minutes and Marcia Trentlage second approval

Assigned minute taker Steve Hamilton. Timekeeper

School Financial Budget Review – Mike Zuleger

- Mike set forth 2 options for 2022 proposed Holy Spirit School Budgets
 - Option 1: \$3200 per student tuition with a 4.89% expense increase
 - Option 2: \$3250 per student tuition with a 5.28% expense increase a \$150 increase over 2020/2021
- Discussion of Diocesan Salary currently at 71.5% of public school. Mike's visions would be to close that gap and in 5 years have our teachers' salaries within 85% of public school salary.
- Mike's provided his recommendation for wages for 2021/2022 school year. A question was raised if raises put in place for the school would be consistent with rest of parish. Nancy began a discussion about should all associates receive the same increase or just teachers? A question was asked if we have data to support their salary versus standards? What will be the long term effects on the budget if implemented?
- What happens if Mike's budgeted 65 Wisconsin Choice Student doesn't come to fruition? Do we take from Mardi Gras surplus? Patty to discuss further with Mike.
- We discussed diocese recommendation of banking wages of teachers unused sick pay in a separate General Ledger line item. This could assist with budget shortfalls in the future. Patty brought up the fact that these monies could potentially grow year over year. She brought up many other potential ministries could benefit from these monies. This topic was tabled for further discussion in future meetings.

Buildings and Grounds (B &G)

- Tom and Andy presented a 5-year capital improvements list broken down by fiscal year
 - Proposed \$568K of maintenance and repairs for 2021/2022,
 - Proposed \$262K of maintenance and repairs for 2022/2023
 - Proposed \$196K of maintenance and repairs for 2023/2024
- Discussion of whether to *have* a capital campaign to raise funds for this B & G list.
 - Ryan suggested we have a spring B & G fundraising Raffle (end of March or April)
 - We need to acquire some more feedback on the urgency and priority of some of these initiatives. Would also be nice to know what is the cost if we **don't** do some of the repairs/maintenance?

State of the parish:

Father Carl provided his assessment of the parish, school and Faith Formation. He talked about getting through the Christmas season and his continued vision.

Financial Review:

Patty provided an update on the Parish Financials through November. Current Assets up \$39K, largely due to the increase in cash. Patty noted that the parish had its PPP loan forgiven which is driving the increase in Net income, up \$267K. Tithing continues to be down in November but a snapshot for the month of December was provided and tithing is up over 31K to the budget. This brings us within budget YTD for tithing through December. Expenses continue to be down MTD and YTD with the greatest savings school and faith formation.

Columbarium:

Patty brought to the finance council's attention that trust funds need to be established to start star to presell niche's in the new columbariums. A motion to work with Fox Communities Credit Union to establish two trust funds, Holy Name Cemetery and Holy Angels Cemetery was made by Marcia Trentlage and a second by Nancy Blatz. The Finance Council approved the motion.

Finance council goals and banking were tabled to the January 28th meeting. Father lead closing prayer and the meeting was adjourned.