

St. Catherine of Alexandria

Minutes - Finance Council Meeting

April 22, 2025 – 3:00 pm

(This meeting satisfies the requirement for the annual Corporate Board Meeting)

Members Present: Fr. Paul Duchschere, Steve Jorissen

Members Present on Zoom: Jeff Bopp, James Nelson, Rhonda Fairfield

Others Present: Jessica Storhoff, Nick Lee

Opening Prayer - Led by Fr Duchschere

I. Additions to the Agenda – Loan for Daycare and Additional check signer

II. Approval of the Minutes – Jeff moved to approve the meeting minutes from March 25, 2025/ Fr. Paul seconded/ all in favor minutes approved.

III. Financial Review - Steve Jorissen presented the financials stating that the church is doing well, the school is getting close to budget, need to keep an eye on things. Jeff moved to approve the financial reports presented/ Fr. Paul seconded/ finance report approved.

IV. Old Business:

Day Care Update – Kitchen renovations have started, a couple lead teachers, and some assistant teachers have been hired. Enrollment is open with meetings in progress. Licensing is on track for a June 2nd opening.

Capital Campaign update – Roof on the church has been started this week. Jess is sending out payment reminders based on monthly, quarterly and yearly pledges. Many online payments being made through the church online giving.

St. Catherine Improvements – School music room has been moved up to second floor. Construction on that room will start after school is out.

MDU Gas update - No update from last meeting

Finance Council by-law review - On hold for now

V. New Business:

Review proposed fiscal year 25-26 budget - Steve put together a budget spreadsheet, went over spreadsheet line by line and made some adjustments. Steve will get it all cleaned up and sent out to council members. Will review and approve at May meeting.

Review school fiscal year 25-26 budget - Tabled till next meeting

Adding a signor to Dacotah Bank account 7310 - Fr. Paul proposed adding Deacon Joseph Leitner as a signor for the Church checking account 7310 at Dacotah Bank. James moved/Rhonda Seconded/ all in favor/ motion carried. Deacon Joseph Leitner will be added to the checking account as a signor. Signors on this account will be Fr. Paul Duchschere - Pastor, Nicholas Lee - School Principal, Jeff Bopp - Lay Director, Rhonda Fairfield - Lay Director, and Deacon Joseph Leitner - Deacon. Jessica Storhoff is the St. Catherine Parish Office Administrator.

Loan for Daycare from Fargo Diocese - Mr. Lee and Fr. Paul have talked with Scott at the Diocese to secure a loan for \$400,000 with \$192,000 for operation costs and \$208,000 for facility costs. At this time the paperwork says the loan would be paid back in a year. Fr. Paul is going to talk with Scott to see about extending the pay back date to 2028. Only funds that are needed would be borrowed. Rhonda moved to approve the loan if the payback date can be extended to 2028/Jeff seconded, all in favor, motion carried.

Addendum: The payback date was extended to June 30, 2028, per Fr. Duchscher getting the approval from Scott Hoselton.

VI. Other: Next meeting Tuesday, May 20, 2025 at 3:00 pm

VII. Adjourn and Closing Prayer: Fr. moved to adjourn the meeting/James seconded. Meeting adjourned. Fr. said the closing prayer.

Respectfully submitted by Jessica Storhoff