

Saint Gabriel the Archangel Catholic Church
Finance Council Meeting Minutes
January 22, 2025

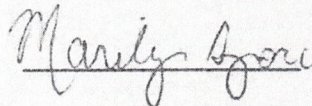
In Attendance:	
Father Kirk Slattery	Mr. Rick Tarasiewicz
Mr. Marc Lanning, Business Manager	Mr. Mike Herder
Mr. Gregg Stein, Chairman	Mr. Scott Schneider (absent)
Mr. Marty Bunker, Vice Chair	Mr. Michael Humphries
Ms. Marilyn Szorc, Secretary (absent)	Ms. Becky Olson (CF&O)

- 1) The meeting began at 6:00pm with a prayer.
- 2) The minutes for the last meeting on October 23, 2024 were accepted as submitted.
- 3) Becky reported on the financial results as of December 31, 2024. She said the cash balances for both the Church and School are in a favorable position and exceed the restricted/designated amounts.
- 4) Gregg reviewed key variances of the Statement of Activities
 - a) Offertory income YTD is greater than budget which is attributed to the stewardship appeal.
 - b) Fundraising income is below budget primarily due to Briarfest. Becky did a detailed analysis of Briarfest and will be able to project the budget better in the future.
 - c) Methodology expense is greater than budget due to the budget not being calculated under the current methodology rules.
 - d) The methodology calculation will allow us to reduce the school income by the school expenses.
- 5) Gregg reported there are 228 students in the school currently. They project 300 students for the next school year. The max capacity is 450 students. Tuition was increased from \$8000 to \$8500 for preschool and from \$6500 to \$7000 for the other grades. Sibling discounts will be applied to those fees. The tuition is lower than other non-Catholic private schools in the area.
- 6) Marc indicated that there were unbudgeted school building costs: the city required a turn lane on Research Parkway and Scarborough Dr for \$500k, school flooring for \$400k, additional architect fees of \$45k and additional contractor costs of \$300k.

We will receive a credit for the sales tax paid on the building materials. We are discussing the final invoice with the builder. Marty motioned we pay \$50k toward the immediate expenses of our outstanding balance with the builder and Rick seconded the motion. All were in favor.

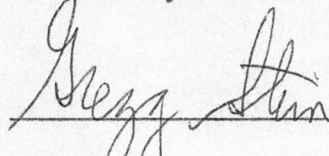
- 7) The Early Learning Center will be inspected on January 28 and expects to open after the inspection.
- 8) The next meeting will be Wednesday, April 23, 2025.
- 9) Father Kirk ended the meeting with a prayer.

Minutes Prepared by:
(Via Audio Recording)



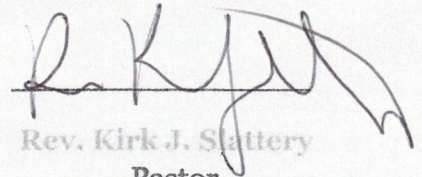
Marilyn Szorc
Finance Council Secretary

Reviewed by:



Gregg Stein
Finance Council Chairman

Approved/Disapproved:



Rev. Kirk J. Slattery
Pastor

*Additional financial details are available upon request