

# St. Odilia Finance Council Meeting Minutes

MINUTES					
Council: Finance					
Meeting Date: August 22, 2023		Start Time: 6:40 pm		Parish Conference Room	
Meeting Participants: (P = Present via phone)	Present		Present	Guests:	
Maureen Rehfuss – Chair	P	Jim Badzinski	X	Gail Foote	X
Janet Bohman – Vice Chair/PLC Representative	X	Patrick Coleman	X	Rick Storms	X
Francisco de Meireles - Rec	X	Nancy Diekmann	X	Jean Nickman	X
		Amy Lamb	X	Brian McCool	X
		Greg Mack	X	Fr. James Peterson	
				Fr. John Rumpza	
<b>Action:</b>					<b>Owner</b>
<b>Review Minutes from July 25, 2023 Finance Council Meeting Minutes</b>					All
The Finance Council reviewed and approved July 25, 2023 meeting minutes with corrections.					
<b>June Financial Statements</b>					Gail & Rick
<p>Sunday, Debt &amp; Facility contributions were \$11.9k less than budget for the month and \$53.3k or approximately 2% less than budget for FY23. In overall comparison, FY23 contributions were \$22.4k less than FY22.</p> <p>Dividend and interest income were better than budget for the month and for YTD.</p> <p>Other income was better than budget for the month and better than budget for YTD.</p> <p>General Operations expenses were less than budget for the month and less than budget for YTD.</p> <p>Facilities expenses were less than budget for the month and greater than budget for YTD.</p> <p>Faith formation income was at budget for the month and less than budget for YTD. Faith Formation expenses are less than budget for the month and less than budget for YTD.</p> <p>School income was less than budget for the month and better than budget for YTD. School expenses were greater than budget for the month and greater than budget for YTD. Transportation expenses continue to be over budget.</p> <p>Preschool income was less than budgeted for the month and for YTD. Preschool income declined due to reconfiguration from 68 to 60. Preschool expenses were greater than budget for the month and less than budget for YTD.</p> <p>Knight Watch income was less than budget for the month and less than budget for YTD. Expenses were less than budget for the month and less than budget for YTD.</p> <p>The Finance Council accepted the June financial statements.</p>					
<b>Parish Administrator Update:</b>					Rick
The bequest payment that was expected in August, has been delayed. Social Justice bequest funds has been restricted temporarily; crosses 2 ministry areas. This issue is being addressed. The archdiocese may be planning a capital campaign in the near future. The building project is on time and on budget.					
<b>Budget Update/Approval</b>					Gail & Rick
Finance Council approved FY24 budget.					

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<b>Discussion on Financial Modeling</b>  There was general discussion but no decision or plan of action was made.	All
<b>PLC Update</b>  Francisco attended the PLC meeting. Finance Council agreed to contribute gift cards from local restaurants for the Fall Festival silent auction basket/s.	Francisco
<b>Adjourn</b>  There being no further business the meeting was adjourned.	All

## FY24 ACTION ITEMS

Item	Action Item Description	Request Date	Due Date	Completion Date	Owner
1					

Note: Shaded rows indicate that action item is closed.