

St. Odilia Finance Council Meeting Minutes

MINUTES					
Council: Finance					
Meeting Date: March 19, 2024		Start Time: 6:00 pm		Parish Conference Room	
Meeting Participants: (P = Present via phone)	Present		Present	Guests:	
Maureen Reh fuss – Chair	X	Jim Badzinski	X	Gail Foote	X
		Patrick Coleman	X	Rick Storms	X
Francisco de Meireles - Rec		Nancy Diekmann	X	Jean Nickman	X
		Amy Lamb	X	Brian McCool	X
		Matt Fuller	X	Fr. James Peterson	
				Megan Duevel	x
Action:					Owner
Opening Prayer and Announcements Nancy led opening pray					Nancy
Welcome Megan and Matt The Council welcomed Megan Duevel, the new Accounting Manager for the Parish and Matt Fuller, the new council member.					All
Administrator Report/Parish Update <ul style="list-style-type: none"> Gail Foote's last day will be April 4th. There will be a going away reception in the courtyard on the 4th at noon. Council members are welcome. Dave Barkhymer, Music Director, has announced he will be retiring in August. The parish has had some informal inquiries and will be conducting a search for his replacement with the goal of having a new Music Director by July. Endowment requests are due April 6. The council asked if there are any specific requests that it may make sense for the Finance council to support/co-request. Some potential may be upgrades to courtyard sound system, coffee maker replacement. Rick will let the council know. The Archdiocese will most likely be doing a capital campaign in 2025. The campaign would include giving back 40 -60% to the parish. Should this happen potential use could be new pews or pads. The movement of funds based on the new IPS has been initiated. 					Rick
Cottage Place Wetlands Update The City of Shoreview has decided not to move forward with the paved walking path through the Parish's property due to the fact that such a project would require several approvals and proxy including from the Archdiocese. The City will just be doing flood control and clean up and will need a temporary easement to complete that work.					Rick/Nancy
Review Minutes from February 20, 2024, meeting The Finance Council reviewed and approved the February 20, 2024, minutes.					All
February 2024 Financials The Council review the financials <ul style="list-style-type: none"> February was a strong month for contribution. Year to date contributions are up \$104K over the prior year. Dividend income is up \$40K over budget Other income is also above budget General Operating expenses were up for the month but \$2.2 less than budget YTD 					Gail/Megan

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<ul style="list-style-type: none"> Facilities expenses were down significantly due to the warmer winter with an overall positive variance of \$46.8 less than budgeted. Overall Income for Worship, Pastoral Care, School, Knight Watch and Preschool are ahead of budget YTD. Faith Formation's income is below budget YTD in part due to low enrollment, but corresponding expenses are lower than anticipated as well. Expenses for the ministry areas are in line with budget with a few noted exceptions which were offset by positive increase in income, noted exception to income and expenses include <ul style="list-style-type: none"> Worship received a special gift for a new 2-channel amplifier and 2-way loudspeaker School income is \$274.7K above budget YTD as enrollments is at 595. The school received \$43K Bloom sponsorship and CSCOE Grant of 7K. School expenses were 11K greater than budget for the month \$4.6 YTD. Busing remains a challenge Preschool expenses are up for the month but below budget YTD. Preschool received a \$6.8K PS Stabilization Grant Knight watch is below budget for the month and \$49.2K below budget YTD <p>Gail informed the council that Premier is increasing the Money Market Rate to 3.3% on the Prayer Garden.</p>	
<p>Other Business</p> <p>Council members were asked to update their information for the Council roster.</p> <p>Maureen encouraged everyone to start thinking about parishioners who may be interested in service on the council next year. Discernment is in May. In addition, she asked council members to discern their roles on the council for the upcoming year.</p>	
<p>PLC Update</p> <p>Maureen attended the PLC meeting. See website for PLC minutes.</p>	Maureen
<p>Closing Comments</p> <p>Jim Volunteered to do Prayer at the next meeting, which is April 16, 2024, at 6:30 p.m.</p>	Maureen
<p>Adjourn</p> <p>There being no further business the meeting was adjourned.</p>	All