

**Agenda, Minutes & Action Items**

Date:	09/17/20
Time:	7pm-8:15pm
Location:	Zoom Meeting

**St Monica Finance Council Meeting**

**Finance Council Purpose:**

- To provide good stewardship of the parish finances to allow the church to complete its mission of 'Encountering Christ – Through Scripture, Through Liturgy, & Through Serving Others'

**Finance Council Key Deliverables:**

- To assess the status of the parish finances
- Provide advice to Fr Zlock and parish leadership on good financial practices
- To complete actions that will improve and enhance parish finances enabling continued pursuit of the parish mission.

**Attendees**

Name	Present	Name	Present	Name	Present
Fr Charles Zlock	X	Mike Kicak (Chair)	X	Tom McGurk (LC)	X
Jack Martin	X	Alex Weaver	X	Kolbe Wolfe	X
Lewis Miller	X	Rob Carden	X		

**17-Sep Meeting Objective**

- Discuss current topics and changes since the last meeting as it pertains to parish finances.
- Provide advice and guidance to Fr Zlock on financial decisions facing the parish.
- Align on actions to be completed between now and the next finance council meeting.

**Agenda**

	Item	Owner
Prayer	Opening prayer	Fr Zlock
Std	Facilities Update	Vince
Opening Topics	Review of Aug Financials	Mike K
As Applicable Topics	AOP Annual Financial Reporting	Mike/Council
	Special Friends	Tom/Fr Zlock
	RLA & 2021 School Building Plan	Fr Zlock/Tom/Mike
	Capital Campaign Update	Mike/Fr Zlock
Std Closing Topics	Open Discussion	All
	Review status of last month's action items	All
Prayer	Closing prayer	Fr Zlock

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**Performance Metrics**

**P&L Summary**

Metric	3 Mon Actual	Aug20 Actual	Aug20 Budget	YTD Actual	YTD Budget	Annual Budget
<b>Total Income</b>	\$242,651	\$76,105	\$97,960	\$153,493	\$194,046	\$1,253,169
<b>Total Expenses</b>	\$227,662	\$70,742	\$76,434	\$155,045	\$152,054	\$1,084,484
<b>Parish Net Income</b>	\$14,988	\$5,363	\$21,526	(\$1,551)	\$41,992	\$168,685

**Balance Sheet Summary**

Metric	Last Month (Aug20)	Last Yr (Aug19)	Change YoY
<b>Total Current Assets</b>	\$2,014,389		
<b>Total Current Liabilities</b>	\$35,668		
<b>Total Equity</b>	\$1,901,241		
<b>Total Liabilities &amp; Equity</b>	\$2,014,389		

**Meeting Minutes**

#	Summary
Std Opening Topics	<p>Facilities Update:</p> <ul style="list-style-type: none"> <li>- Exterior light quote pending to ensure safety and switch to LED</li> <li>- Actively designing the Rectory 1<sup>st</sup> floor renovation as part of the capital improvements</li> <li>- Parish Center roof leak repair, what is the warranty status? Can we add extra drains to the roof to handle heavy rains?</li> <li>- Securing quotes for new signs (Are the signs covered in the Capital Campaign?)</li> </ul> <p>Review of August Financials</p> <ul style="list-style-type: none"> <li>- Rob proposed a new format to review the financials that the council agreed to adopt. FC to ask Jules for the report in Excel. Include the last year on Balance Sheet report.</li> </ul>
As Applicable Topics	<p>AOP Annual Financial Reporting</p> <ul style="list-style-type: none"> <li>- FC members to sign off on 2020 financials for the AD</li> </ul>
	<p>Special Friends</p> <ul style="list-style-type: none"> <li>- Parishioner requesting use of the auditorium in the old school during normal business hours for a special needs adult day care.</li> <li>- FC recommends having parishioner present his plan and organization at the Oct 15<sup>th</sup> meeting.</li> </ul>
	<p>RLA &amp; 2021 School Building Plan</p> <ul style="list-style-type: none"> <li>- Discussions are ongoing with RLA and their future</li> <li>- K Flynn to actively market the building</li> </ul>
	<p>Capital Campaign Update</p> <ul style="list-style-type: none"> <li>- \$115k in open balances</li> <li>- FC agreed to stop trying to collect on a select group of donors due to lengthy inactivity</li> </ul>
	<p>Open Discussion</p> <ul style="list-style-type: none"> <li>- No more parishioners on E-Catholic!</li> <li>- 60 people still left on legacy e-giving platforms</li> </ul>
	<p>Review Last Month's Action Items</p>
	<p>Closing Prayer</p>

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**Action Log**

Description	Owner	Due Date	Status
Identify 2 more members (Needs: Diversity that promotes free flow of ideas) Add to the bulletin (Cathy might have one from 2 yrs ago)	Mike K	Continuous	Open
Document lessons learned from RLA tenant/landlord relationship	Alex/Tom	10/3/20	Open
Gain better understanding of any tax implications related to bequest as it is liquidated	Fr Zlock	10/15/20	Open
Discuss placement of bequest funds and possible uses	Fr Zlock/Outreach	10/15/20	Open
Ask Jules for new layout of financial report	Rob C	10/15/20	Open
Start the process for forgiveness of the full PPP loan	Mike K	10/15/20	Open
Complete air quality sampling for the Old School	Vince	10/15/20	Open
Select and schedule Structural Engineer to assess the Old School.	Vince	10/15/20	Open
Get quotes and schedule phase 2 of concrete repairs (silicon work)	Vince	10/15/20	Open