

## St. Charles Borromeo Finance Committee

### Meeting Minutes August 18, 2016

#### **Call to Order**

A meeting of the Finance Committee was called to order by Vice President Ron Sindelar at 7 pm at the Parish Center at 7790 192<sup>nd</sup> Street in Gretna, Nebraska. Father Jeff Loseke led the committee in an opening prayer.

Finance Committee Members Jeff Bizal, Larry Guenther, Ray Horstman, David Volkman, Leo Silva, Ron Sindelar, Alyssa Zabloudil and Peg Zabloudil were present.

Father Jeff, Larry Sweley and Esther Sindelar were also present.

#### **Introductions**

Father Jeff Loseke and new members, Jeff Bizal, Ray Horstman and Larry Guenther, were welcomed to the committee. Each member provided a description of their personal and financial background.

#### **Review of Minutes from the last meeting**

The minutes from the June 9, 2016 meeting were reviewed and approved.

#### **New Business**

##### **Review of Financials**

Final Fiscal Year 2015-2016 and July YTD financial statements were reviewed. Fiscal Year 2015-2016 Income increased \$30,773 and expenses were down 7,889, for a net income contribution of over \$38,000. Online giving increased over \$25,000 during this time period and fall festival net income was \$33,000.

##### **Financial Health of Parish**

The parish is having a hard time meeting its weekly financial obligations without withdrawing money from savings accounts. Through July 31, 2016, the parish is \$68,407 below the \$15,000 weekly tithing level set. The checking account balance as of 8/16/16 was \$9,248 with over \$40,000 of accounts payable. Deposit and mortgage account balances were reviewed with the members of the committee.

##### **Fall Festival**

The fundraising goal of the fall festival is \$60,000. The goal is to get \$10,000 in sponsors. The finance committee is being asked to sell \$100 in tickets for the raffle. Break-even for the raffle is \$4,000. Finance Committee members are asked to sign up for 1 2 hour shift to count money and tickets. Catholic Mutual insures the parish for the fall festival.

##### **Finance Committee bylaws and membership**

The finance committee reviewed the bylaws and Father Jeff provided some background on what Canon Law states regarding finance committee membership. Finance committee members should have financial expertise, they do not have to be Catholic nor do they have to be members of the parish. There was some discussion on bylaw changes, specifically around how many elected members are needed on the committee. There was not vote to bylaw changes at this time.

##### **Future meetings**

The committee decided that meetings would be held on an "as-needed basis", preferably at least every other month. There would be times where meetings would need to be held more frequently, such as during a time where a capital campaign was being considered.

##### **Adjournment**

The finance committee meeting ended with a closing prayer and the meeting was adjourned. The next meeting of the Finance Committee is scheduled for Thursday, October 20, 2016 at 7 pm.