

St. Mary-Holy Cross Parish Finance Council
Minutes of Meeting-January 15, 2019

Present: Members: Heidi Ackerman, Laurie Phelan, Dave Pottebaum, Sue Tollefson,
Staff: Peter Relyea, Fr Andrew Windschitl

Absent: Anne Davis, Doug Jones, Rita McClain, David Ortega

Guests: none

Opening Prayer: Fr. Andrew Windschitl

Approval of November 20, 2018 Meeting Minutes: Motion by Laurie Phelan, Seconded by Sue Tollefson. Motion approved

Approval of November and December Financial Reports: Discussion included noting an uptick in tithers and average weekly collections.

November financial results were slightly under budget for the month and slightly better than budget on a YTD basis. On a MTD and YTD basis the parish is still operating at a loss. The trend is tithing is encouraging to help pull out of the net loss position.

December financial results are incomplete as they do not include the Catholic Foundation of SW Iowa results. We expect the investment results to be slightly unfavorable to the December results. The updated financials will be sent to the FC upon the receipt of the Foundation results. December MTD and YTD results were favorable to budget. Results as reported were in a net income position for the month but remaining in a net loss position on a YTD basis. Tithing results continue to trend upward helping to partially offset losses earlier in the year. Motion Laurie Phelan, seconded by Sue Tollefson. Motion approved

New Business

- The FC discussed collections and directed tithing. Sharing information with the parish about results and financial condition is having a positive result on weekly tithing.
- The FC will continue sharing financial results on a regular basis. The planned cadence is to share financial results prior to mass one time per quarter. Approximately half way through each quarter the FC and the cross ministry council will share strategic plans and select financial information in the bulletin.
- Mid year financial results are improving, but still in a net loss position. The FC decided not to make any adjustments to planned spending around staff costs. This will be revisited next quarter.
- ADA results are lagging and still short of goal. FC is planning a push to the finish by reminders before mass and in the bulletin. 2nd collections will be held until the goal is met.
- The Knight of Columbus are preparing to make a distribution of funds this quarter. The FC will talk to department heads to obtain a wish list of things they need, but were not able to budget for.

Old Business

- Holy-Cross is in need of replacing the HVAC system. The FC has requested the Buildings and Grounds committee obtain two quotes.
- Budget meeting follow up was discussed. The FC received positive feedback from the department heads regarding the meeting. Plans for the next fiscal budget will be starting soon. The FC will plan meetings to continue to build financial acumen. In addition, the FC will have short-term and long-term budgeting planning sessions with department heads.

Closing prayer: Fr. Andrew Windschitl

The meeting was adjourned at 8:30 PM by Dave Pottebaum

January Meeting: Tuesday, February 19, 2019

Respectfully submitted: by Dave Pottebaum