

APPROVED Finance Council Meeting Minutes

3/24/2022

5:30pm

Location: Notre Dame Room

Opening Prayer

A. Roll Call - All members were present

B. Items for approval:

(a) Approved minutes from 1/20/22 meeting (Brian, Jim, Unanimous)

(b) Fire & Security bid –

A. MOTION to approve Fire & Security project and bid of \$45,838 to be sourced from American National Bank Checking Account (Chad, Craig, Unanimous)

(c) LED Lighting upgrade

A. MOTION to approve LED project for up to \$51,000 to be sourced from American National Bank Checking Account (Chad, Larry, Unanimous)

(d) New Evangelization budgeted salaries will be addressed by Nikki and Father

(e) 22/23 School Budget – salary and health care increases

A. Motion to enter Closed Session (Chad, Craig, Unanimous)

B. Financials were reviewed and a recommendation was aligned to and will be shared with Father and Scott

C. Motion to leave Closed Session (Chad, Craig, Unanimous)

(f) MOTION to pay off the remaining Building for The Future Loan of approximately \$44,000 sourced from American National Bank Checking Account with the remaining pledges to replenish this ‘borrowed’ amount from parish funds (Chad, Jim, Unanimous)

(g) MOTION to reduce the amount of funds we invest in the Saint Francis Xavier Investment Fund from \$30,000 a month to \$20,000 a month due to the investments we just made in Fire & Security and LED lighting. (Chad, Brian, Unanimous)

(h) No other budgets/items from other committees

C. Pastor’s/Stewardship Report

(a) One by One capital campaign to begin in July

D. Old Business

(a) Snow removal equipment already has \$9,250 pledges towards a goal of \$15,000

(b) School QB reports – no update, remains in progress

E. New Business

(a) Financial statement review

A. Nikki’s financial report shared

B. Update on BFF payments and loan balance – discussed above

A. Opportunity to encourage donors to continue automatic donations after their ‘pledge’ period has ended. Add to future meeting agenda.

(b) Buildings and Grounds

A. Maintenance Projects List – Paul’s document shared

B. Boiler/heat update – no update

(c) Bishop’s Appeal Update

(d) Julianne from Diocese shared her role and background and offered assistance to the parish, stressed that we focus on mission and recruitment to grow our faith community

F. No New Business additions

Next Meeting: May 19, 2022 at 5:30 PM

Adjourn at 6:45pm.

Closing Prayer