

St. John the Baptist Finance Commission
Minutes – meeting of February 19, 2014

Members present: Gary H., Chris L., Lesia Z., George W., Debbie C. Gene R., Bob F., Ken H.
From the staff: Stacey and Alan
Not Present: Scott J.

1. Opening Prayer –Alan
2. New Member – We welcomed new member Ken H.
3. PLC Report – From Chris
4. Financial Update
 - a. December Financials – Since January data was available, December was set aside.
 - b. January Financials –
 1. After a December including Christmas when we “treaded water”, donations were significantly less than budget once again in January. Ken H. indicated that there seems to be ever fewer envelopes that are being opened by the money counters.
 2. J-care income is up substantially.
 3. Expenses are better than budget, but not enough to offset declining income.
 4. A forecast to year end based on November data indicates that we will end the year worse than budget by approximately \$120,000 and “in the red” by approximately \$40,000.
 5. Two anticipated additional expenses that will impact Capital (not Operations) expense totals this year are the cost of bookcases in the school (part of the HVAC project) and the expected cost of replacing urinals in the school.
 6. Stacey reported that Wines to Wishes was a great success – \$90,000 after expenses and a substantial match also coming of \$20,000. Total is \$110,000. The Commission wanted to send its congratulations to the school and to this year’s chairs Jill Munsinger and Beth Robertson.
5. Subcommittee Reports
 - a. School Budget – see Budget discussion, below.
 - b. Cemetery Subcommittee –Gene brought to our attention a recent article in the Minneapolis paper regarding Columbariums. This project is on the radar of the Worship Commission and the Administrative Services Commission in addition to the Finance Commission. (Chris will forward to members.)
 - c. Investment Subcommittee (George and Scott) – George reported that the group has met and concluded:
 1. There may be potential to pay down some portion of our debt from parish reserve funds. We are in contact with the Catholic Finance Council

about the “right” amount of reserves for St. John’s. (We do have some assumptions already in place regarding reserves from Long Range Planning processes and from the HVAC analysis.)

2. We should examine some of our funds to see if they could be invested more aggressively.
 3. We may have to open some new accounts at other institutions to be sure we are within the FDIC limit.
 - d. Policy Subcommittee – Chris reported that this subcommittee is nearing the end of its work and hopes to present all 9 policies (5 have already been approved by the Commission last year) at our March 26th meeting.
 - e. Sunday Giving Subcommittee – No report was given. However, Michelle and Alan will be in contact with Gary and Bob to provide them with the data they need for the Sunday Giving prediction for next year’s budget.
6. 2014-15 Budget – Michelle and I will be working with Bob F. to create the budget templates used in creating the budget. We will be scheduling meetings with Ministry heads in the weeks to come, and expect to present recommendations to the Finance Commission at its April meeting. Principal Laird will be asked to update the enrollment prediction that was made in the first stage of school budgeting.
 7. Insurance Refund from Archdiocese – Alan outlined the refund, how much it will impact our results this year, how it will impact next year, and how we handled the portion that resulted from employee contributions with Father’s input.
 8. Finance Commission Mission statement – Gary asked Commission members to review the handout and get back to him or to Alan with suggestions. We hope to finalize the Mission Statement at the March meeting.
 9. Announcements & Other Business
 - a. OSMG 2014 – kickoff weekend is this weekend – February 23/24. Gary asked members to volunteer to man (woman?) the Finance Commission table at Ministry Fair on OSMG Service weekend on March 16/17. Specifically: what Mass can you cover?
 - b. Other – St. John’s will be blessed with a bequest from the estate of parishioner Bernice Seiler.
 - c. Next Meeting – March 26th starting with Mass at 5:30.
 10. Closing Prayer – Gary at 7:30.