

St. John the Baptist Finance Commission
Minutes for meeting of June 25, 2014

Present: Gary Horn, Scott Johnson, Lesia Zownirowitz, Deborah Case, Bob French, George Weinberger, Gene Rezac, Ken Houston

Present from the Pastoral Leadership Council – PLC vice-chair Beth Robertson

Not Present: Chris Lieser (Vice Chair),

Staff: Stacey Meyer, Alan Foley

1. Opening Prayer (Alan)
2. PLC Report (Gary) – Gary reported on last month’s PLC meeting.
 - a. The One Spirit Many Gifts campaign will occur in the fall of 2015, rather than the spring. The 2015 renewal of OSMG will include renewal of the 3 year Capital Pledges.
 - b. Ignite Masses will take place every Sunday evening beginning in the fall.
 - c. Fair Trade sales are being cut back – no sales in the summer or on Saturday or Sunday evenings.
 - d. The school enrollment is expected to be 340, down from 357 this year.
 - e. Beginning in the fall, weekend hospitality will be hosted by various ministries, committees, and organizations. The Finance Commission will have its turn!
3. Financial Update – May (Alan) – Alan went over the material that had been sent out prior to the meeting that related to our financial position as of the end of May. Revenue slid relative to budget once again, but we had another good expense month. Net income is shy of budget by \$34,000 (excluding the impact of the delay in the transfer of Financial Aid funds.) So we are hopeful that we will end the year in the black.
George inquired about doing research to find the reasons for the Sunday Giving shortfall. (NOTE: Stacey, Michelle and I talked this morning and we will create that data base in a couple of weeks when we have tackled month end and also completed a rather large special project that is required by the Archdiocese.)
4. Classroom Project – The winning bidder is Versacon. The project is now expected to total \$180,000. Principal Laird and Alan are working on the best way to split the overage between parish and school. (Ann and I will communicate that shortly via a separate email.) The asbestos abatement has been concluded, most of the demolition has been done, and they are working on removal of the old windows. The project is on schedule.
5. Subcommittee Reports –
 - a. Investments – Scott led a discussion of the fund and investment analysis and the work of the subcommittee which consisted of Scott, Gary, and George. After some discussion, Gary asked for a motion to pass the following recommendations on to Father Skluzacek:

- Category #1 – Funds related to Parish Operations – not Capital and not Cemetery. Recommendations for this category:
 - Pay down debt: \$100,000.
 - Invest \$50,000 in CCF’s Intermediate Term Pool (not Long Term Pool.)
- Category #2 – Funds that relate to Capital Expenditures and to Mortgage and Debt Payments. Recommendation:
 - Pay down debt : \$50,000
- Category #3 – Funds that constitute our “Parish Reserve”. Recommendation:
 - Invest \$100,000 in CCF’s Intermediate Term Pool (not Long Term Pool.)
- Category #4 – Cemetery Funds
 - Defer action until more is known about the cost of the Columbarium.
 - Identify amount needed for cemetery operations “cushion”.
 - Assume the remainder will be invested at CCF in “Long Term Pool.”
- Other recommendations:
 - Explore an alternative to Merrill Lynch for stock sales.
 - Seek additional institutions for added protection re: FDIC insurance limitations and to regularly monitor our banks’ ratings.
 - Follow up with the bank about moving some portion of checking account balances to a money market or other interest earning account.
 - Revisit all funding decisions in 6 months.

The Commission voted unanimously to ask Father to approve their recommendation.

The staff (and Commission) is very grateful for the insight and knowledge of Gary, Scott, and George throughout this process. We are all grateful to Stacey for the groundwork that created the data needed for analysis and research.

Gene asked about implementation. When Father approves the recommendations, the staff will implement. (NOTE: Father did approve the pay down of \$150,000 in debt principal by phone this morning. Stacey will make that payment before our fiscal year ends on Monday.)

- b. Policy – no update
- c. Cemetery – Gene has met with the Cemetery Committee and has gathered a lot of information from a company that creates pre-formed columbaria. To get the Commission a sense of the overall cost, Gene said one columbarium from this company that included 144 units cost \$40,000. However prep work and landscaping would be a considerable additional cost. Lesia asked about the most likely location for a columbarium. The Cemetery Committee feels strongly that it should be located at St. John’s Cemetery, rather than at the Church. George inquired as to the number of graves still available for sale. (NOTE: There were 400 open full sized lots available as of January of 2011. Alan will get an update and send it out to the Commission.)

6. Announcements:

- a. The August meeting will be a non-business meeting – probably a picnic, the site to be determined.
- b. Our next Servant Leader meeting night will be on September 24th.
- c. The staff will be sending out to the Commission members year end reports and other information as the summer progresses.

7. Prayer – Gary ended the meeting (and the year) with prayer at 7:30.