

August 29, 2017 Finance Council Meeting Minutes

In attendance: Fr. Bob, Will Gruber, Fr. Tom, Bill Snider, Jonathan Bryan, Kim Toth, Candace Deluca, Tom Kollar, Pat Shanahan

- A. Fr. Bob led the group in an **opening prayer**
- B. **Minutes from the June meeting** were reviewed - Candace motioned to approve, Bill second the motion. The minutes were approved as written.
- C. Fr. Bob walked through the **financials** -
- Fiscal year ended July 30th - review of the 2017-2018 actuals to budget reported that Expenses were slightly over budget by \$44k Income over budget by \$77k. Year-end net overall to the positive.
 - A review of the school budget showed that the parish contribution to the school is lower than it has been in a number of years.
 - A review of the church budget also showed that expenses are in line with the overall budget.
 - The clean-up of the Chart of Accounts and further leverage of Quickbooks is creating more clarity in managing the budget.
- D. **Feasibility Study** - Tom communicated that the building committee reviewed proposals from 3 vendors. One out of Chicago was chosen. Contract broken down into 2 separate contracts:
- **Feasibility Study** - \$15K (plus office expenses) - which will reach out to 100 parishioners to get a perspective of feasibility of raising the money for the new parish center. Fr. Bob pulling a list of more than 120 names of which the vendor will select 100 randomly. The names will not be revealed back to the St. Brendan staff, just the results of the study.
 - **Campaign** - \$30k/month should we choose to proceed. This will be to run the campaign if the feasibility study comes back positive.
 - The feasibility study will kick off mid-September and be complete by mid-October.
 - The committee approved the \$15k to commence the feasibility study.

E. Playground Update

- Home & School has raised \$73k for the playground. The St. Brendan Bishop's Annual Appeal is \$23k over goal which will come back to the parish as was allocated for the playground. Total of \$96k raised. Will & Tom worked with a number of vendors and have chosen a vendor who quoted \$86k to perform the work. Work includes removal of the current rubber mulch, the plastic outline barriers and a new multi-layer surface will be installed. The entire area inside the fence is included as well as the area outside the fence up to the curb. Work should begin in September and should take about a week to complete.
- Because the funds were raised for a specific purpose, no vote from the committee was required.
- A request was made to create a multi-year view of needed campus enhancements for budgeting purposes.
- Tom reviewed some efficiency gains he is planning for with the supply ordering process.

There being no further business, Fr. Tom led the group in a **closing prayer** and the meeting adjourned.

The **next meeting** is scheduled for September 26th at 6:30pm in the library.