

Finance Council Meeting Minutes

August 24, 2017 at 6:30 PM

Parish Center Library

Present: Father Bob, Patty Vande Voort, Roy Verstegen, Tim Wyngaard, John Probst, Steve Hamilton, and Melody Buchinger.

1. Prayers and welcome were conducted by Father Bob. Steve Hamilton was introduced as someone with an interest in perhaps joining the Finance Council.
2. Assigned minute taker: Melody Buchinger
3. Assigned timekeeper: Roy Verstegen
4. Approval of the June 22, 2017 minutes.
 - Original motion was made by John and seconded by Roy. Motion passed unanimously.
5. The fiscal year-end:
 - June 30, 2017 financials were reviewed. Of note, the total revenue was down \$129,009.35 from the amount budgeted. Of that approximately \$78,000 was tithing. Total expenses were up \$22,604 over amount budgeted.
 - Year-end mortgage balance was \$400,338 with \$200,000 on the line of credit.
 - The capital campaign discussion was put on hold. Patty and Father are meeting the week of August 28, 2017, with Cindy from the Diocese. It was a general discussion about what needed to be done to reverse the financial difficulties. It included a general discussion about putting together a strategic plan to address all of the components of the financial difficulties. This included addressing the decrease in tithing, management of the mortgage and line of credit, and plans for a capital campaign. As all of the plans are dependent upon the Diocese and approval, it was determined that this matter would be put on hold until after Patty and Father met with Cindy. The proposed plan will be addressed at a second meeting set on September 7, 2017, at 6:30 PM in the Parish Center Library.

6. Council reviewed the audit report. There were a few findings and recommendations that needed to be addressed, some of which were already in process.
7. No other business was taken up. The normally scheduled finance council meeting of **September 29, 2017, at 6:30 PM** is still tentatively scheduled. However, that may be adjusted once the counsel meets on September 7, 2017.
8. Meeting adjourned.
 - Motion was made by John and seconded by Roy to adjourn the meeting.