

Saint Michael Parish Finance Council

August 26, 2021

Parish Office

In attendance: Fr. Carlos, Cathy Northcraft, Wendy Hinerman, Michelle Patterson, Kim Burge, Dave Barnett, Jacob Altmeyer, Jamie Hartzell, Bailey Frederick

Absent: Fr. Joseph, Rob Krall, Chris Bowie, Marissa Saludes

Opening Prayer — 4:00pm

Fr. Carlos

Finance Chair – Cathy Northcraft

Cathy opened the meeting. FC members Jake, Dave, Jamie & Rob approved the June meeting minutes via email. The June minutes have been posted to the website. Due to scheduling conflicts, the July meeting was cancelled.

Review of Financial Reports – Dave Barnett

July 31, 2021: Both St. Mikes School and Church have received Second Draw Payroll Protection Program (PPP) Loans in 2021 totaling \$221,790. While the funds are in our control, they will not be included as revenue on the income statement until we receive notification of loan forgiveness.

Parish – We are \$33,969 favorable to budget year-to-date (YTD). Offertory collections YTD are \$354,117 compared to \$311,422 for the same period last year. Fr. Carlos has transferred 65,000 to PHRA (Priests Health Retirement Association) and \$50,000 to Cathedraticum to reduce the debt owed to the DWC.

School – We finished the 2020-2021 school year (6/30/21) \$48,000 favorable to budget year-to-date. The school budget is not finalized until October 1st each year - as it is determined in large part on the actual student enrollment at the start of the school year. July 2021 revenue was \$160,000 less than 2020 because July 2020 included \$185,000 in revenue from PPP loan forgiveness and restricted donations - events which do not normally occur. July expenses were \$15,000 higher than last year from technology and fundraising activity.

The school envelope collections from the parish for 2020-2021 was \$19,000 ahead of budget for the year \$69K actual vs \$50k budget.

St. Michael Parish School - Michelle Patterson & Kim Burge

Total enrollment is 269. For the 2021-2022, there is one classroom per grade which provides a better opportunity for a quality education.

Teachers received the following gifts at the start of this school year: Each teacher received a \$25 Amazon gift card and \$25 Marathon gift card from the rummage sale donations; and a generous parishioner donated a \$200 Target gift card to each teacher.

Each family received \$250 per student from the Diocese towards tuition.

A \$20K scholarship was received from an anonymous donor and additional tuition assistance money was deferred. Rummage sale proceeds was deferred money from last year and will be used to help cover the cost of Chromebook insurance.

St. Mike's did not raise the cost of tuition in the 2021/2022 school year due to the pandemic.

Discussions were held concerning the teacher's pay scale. Fr. Carlos has tasked Dave Barnett and Jamie Hartzell with establishing a financial plan to determine the cost to fund teacher salary increases.

Michelle is currently working on the school budget which is due October 1.

Kim attended a meeting regarding the WV Hope Scholarship (private school subsidization) which left the participants with many unanswered questions. She hopes to learn more soon.

Teacher's Fund Envelope – Cathy Northcraft

The Parish currently has two monthly envelopes identified as “School Support.” One of these envelopes will be identified as a “Teacher Retention Fund” envelope. The donations received in this envelope will be added to a CD currently in place with a balance of \$13,400. The purpose of this fund is to provide standard salary increases for our teachers. This information was disseminated to the parents at the beginning of the school year.

Town Hall Meeting – Cathy Northcraft – Plans for September 30th Town Hall meeting were briefly discussed. This meeting will cover the financial reports for the parish and school. Both parishioners and school parents are encouraged to attend. A FC meeting will be held on September 15 at 4:00 to prepare presentations for the Town Hal.

Catholic Sharing Appeal - Wendy Hinerman

Wendy discussed how the parish plans to promote the Catholic Sharing Appeal. This will include CSA monthly envelopes, Giving Tuesday and end of year annual request.

Parish News- Wendy Hinerman

Denny Wilson has recommended that we renew the snow removal contract with Nardos Diamond Cut. Wendy is awaiting a response from the owner, Tony Nardo.

Wendy shared that nearly \$18,000 was raised from the Fun Fair one night event.

Bailey Frederick, Advancement Director, was introduced to council. Bailey is working on sponsorships for the Angel Walk as well as writing grants. She requested names of potential companies to contact for sponsorship or to submit grant applications.

Next meeting is scheduled for September 15, 2021.

Closing Prayer – Cathy Northcraft

Meeting adjourned at 5:15

Respectfully submitted,

Cathy Northcraft