

St. Michael Parish
Finance Council Meeting Minutes
December 9, 2021 @ 4:00 pm

Present: Cathy Northcraft, David Barnett, Chris Bowie, Denny Wilson, Wendy Hinerman, Kim Burge, Michelle Patterson, Pat Felton, Bailey Frederick and Diane Coughlan

Absent: Jacob Altmeyer, Rob Krall, Marissa Saludes, Jamie Hartzell, Rev. Carlos Melocoton

The meeting opened in prayer offered by Cathy Northcraft.

Approval of October 2021 meeting minutes

David Barnett and Jacob Altmeyer approved the minutes as submitted via email. The October 2021 minutes for Finance Council have been posted to the church website.

Teacher's Retention Fund Account

[redacted]

Discussion regarding the Teacher Fund CD and the Teacher Retention Fund. All monies are in a DWC account which can only be accessed by the Pastor or Principal at St. Michael Parish. [Outlined in Temporalities, the DWC compilation of regulations, directives, and guidelines regarding the orderly administration of ecclesiastical goods].

Building & Grounds – Denny Wilson

Church repairs – Moisture is getting behind the bricks of the building. The problem is found on the side of Mary, front and back gables and walls and work bell tower base. Denny Wilson obtained four different bids and suggested to the Finance Council to accept a work bid from Angelina Stone at \$16,300.00. [redacted]

[redacted] Anticipated start date will be 04/01/22. As there were not enough members at the meeting to form a quorum, Dave Barnett made a motion that an email be sent to Council members requesting their vote. Cathy Northcraft seconds the motion.

Dave Barnett motion: "The Buildings and Grounds Committee recommends, and I move that the quote from Angelina Stone be accepted for the stonework repair. In addition to the \$16,300 bid, I recommend that we appropriate an additional \$ [redacted] to cover unexpected repair needs which are discovered when project is active."

Review of Financial Reports from Pat Felton

Parish – Pat Felton went over the balance sheets. He was very optimistic on how they looked. The Parish has \$380,456.00 in the operating account, which is up from last year. Accounts Payable \$43,252. \$51,000.000 in outstanding Payroll Protection Plan Loan. Application for loan forgiveness is pending completion of ERC computation.

School – General Cash Fund is \$622,411.00, Payroll Protection Plan loan payable \$170,778.00 Application for forgiveness is pending completion of ERC computation. Net Earnings are \$126,353.00 favorable to plan year to date. Pat reported school cash flow is strong.

October Statement of Revenue and Expenses for October 2021

Dear Parishioners,

The parish and school financial reports will be regular entries in our bulletin and will appear the second weekend of each month - reporting results for two months prior. The finance council has established this schedule based on the time required for Felton CPAs to compile the reports and for the finance council to review them. We meet on the fourth Thursday each month to review the prior month's results and address the current financial concerns of our parish.

We appreciate and value your support of our parish and we provide these reports as part of our mission to be effective stewards of the treasure you entrust to the parish.

St. Michael Parish Finance Council

St. Michael Parish Statement of Revenue and Expenses - Modified Accrual Basis For the Ten Months Ended October 31, 2021				
	Month to Date		Year to Date	
	Actual	Budget	Actual	Budget
Total Income	74,928	54,396	628,929	552,809
Total Expenses	(56,108)	(71,155)	(623,554)	(614,187)
Earnings (Deficit)	18,820	(16,759)	5,375	(61,378)
Grade School Subsidy	-	-	-	-
Net Earnings (Deficit)	<u>18,820</u>	<u>(16,759)</u>	<u>5,375</u>	<u>(61,378)</u>
<p>In October, offertory collection was 10,428 higher than budget, Youth env were 4,386 higher and CSA returned from DWC 5,019 higher than planned. Expenses were lower than budget as salaries and benefits were lower than plan by 16,599 due to vacancies and timing of expenses.</p>				
St. Michael Parish School Statement of Revenue and Expenses For the Six Months Ended October 31, 2021				
	Month to Date		Year to Date	
	Actual	Budget	Actual	Budget
Total Income	201,343	99,474	530,941	419,294
Total Expenses	(89,543)	(135,367)	(453,012)	(467,718)
Operating Excess (Deficiency)	111,800	(35,893)	77,929	(48,424)
Subsidy from Parish	-	-	-	-
Net Operating Excess (Deficiency) after Parish Subsidy	<u>111,800</u>	<u>(35,893)</u>	<u>77,929</u>	<u>(48,424)</u>
<p>For October, income exceeded budget from 40,432 early receipt of scholarships and assistance from DWC, 50,000 received in grants and 7,785 over budget in church envelop receipts. Expenses were less than planned due largely to 32,739 in wages that were budgeted for Oct. but expensed in Sept.</p>				

St. Michael Parish School - Kim Burge

- Planning for the 2022-23 School year is underway
- Diocese is implementing a standardized enrollment process this year. All enrollment with go through FACTS
- There is an Open House for Early Childhood in the works
- Billboards to run in January in Ohio and Marshall County.

- Technology Grant was Awarded. \$2000.00 to be used for smartboards and docks
- Property Insurance
 - School and gymnasium (old gym)
 - 2020= \$19,532.00
 - 2021= \$27,930.00

Catholic Sharing Appeal – Wendy Hinerman

We are 170% over the set goal! On 11/30/21 we had over \$14,000 walk-in donations. We are currently totaling \$38,542.00.

Teacher’s Retention Fund – Dave Barnett

Dave and Jamie Hartzell are currently working on the plan

Next meeting scheduled for February 3, 2022.

Closing Prayer.