**Finance Council Minutes**

**5-11-21**

Present: Deacon Randy, Father Matt, Deacon Richard, Pat Nordick, Cheryl Prososki, Mark Halbakken, Jason Smith, Dave Schornack

Not Present: Doug Huebsch, Lisa Hemmelgarn

Opening prayer:  4:00 p.m.

Minutes accepted from March meeting

Agenda: additions ground breaking, arvig parking lot use agreement,

**Old Business**:

Income statement & balance sheet reviewed

* New Camera system needs to be moved on the Income Statement needs to be moved to 5128.01

School Financials

* Accounting error in the review of last meeting review- prior review was 60k deficit after correction 6k surplus, was 9 month review instead of 10 month
* Preschool grant will be reduced from 8400 to 4250 starting in May
* Building Expansion Update: Randy is in discussions with UCB for bridge loan to cover pledges; Cheryl working on expense/pledge cash flow projections
* Employee Retention Credit - working with CLA for documentation, 2020 & 1st Qtr of 2021 sent into the IRS

**New Business:**

* Next Fiscal Year Budget - proposed increase of 3.45% approved by finance council
* Report for pledges, receivables received, receivables outstanding
* We will look at using employee retention credit to pay church / school staff at Deacon Randy and Father Matt’s determination

**Other Business:**

* Parking agreement with Arvig - Deacon will reach out to Jay Arvig ([jay.arvig@arvig.com](mailto:jay.arvig@arvig.com)) to confirm current arrangement, Dave gave approval for Compass parking lot
* Parish Festival- parish festivals can resume in pre-pandemic form
* Ground Breaking will be 6/6 @ 11:15

Next meeting:  finance council meeting Sept 14th @ 4

Closing Prayer 5:04 by Deacon Randy