**Finance Council Minutes**

**4-13-21**

Present: Deacon Randy, Father Matt, Deacon Richard, Lisa Hemmelgarn, Cheryl Prososki, Mark Halbakken, Jason Smith, Dave Schornack (via cellphone)

Not Present: Doug Huebsch, Pat Nordick

Opening prayer: 4:03 p.m.

Minutes accepted from March meeting

Agenda: no additions, Removed 2c- school endowment update

**Old Business**:

Income statement & balance sheet reviewed

School Update

* 60k deficit, Fund Fair proceeds not factored in (Jason's estimate 50k in proceeds), school board exploring other ways to make up the difference
* MN Dept Health providing 8k grant per month for running a daycare center
* school board decided to raise tuition rates - adding $100 for families with one student, $150 for families with 2 students, and $200 for families with 3+ in  2021/2022
* St Henry's expected contribution to school will be 82% of Member’s contribution; church budget for school will need to be adjusted to 263k for next year to offset 4k diocesan subsidy that is not anticipated next year
* bridge loan discussed with UCB, working on an expense flowchart and pledge flowchart to start that process- would need likely in spring 2022

**New Business:**

Employee Retention Credit: will be 24k from 2020, projected for first quarter 2021 is 27k

2021 budget projected up 3%

* will look for approval next meeting
* increased adult giving projections by 4k to offset increase in school subsidy

Next meeting agenda:

* review savings account & consider repositioning money to Catholic Financial
* revisit potential fundraisers (calendars, take out ribs, summer festival)

Next meeting:  finance council meeting 5/11 @ 4 on

Closing Prayer 4:52 by Father Matt