

Finance Council Meeting Minutes November 10th, 2020

Present: Deacon Randy, Father Matt, Deacon Richard, Lisa Hemmelgarn, Dave Schornack, Dave Schornack, Cheryl Prosocki, Pat Nordick, Mark Halbakken, Jason Smith, Doug Huebsch

Opening prayer 4:02

September minutes accepted from 9/8/20 meeting

Agenda:

Old Business:

income statement balance sheet reviewed

- adult giving down 13k month to date
- balance sheet adjustments needed with church rectory - Pat will work with Randy on this

School Expansion Update

- 800k short of the goal, 500k raised for Phase I
- construction costs are higher and original estimates had an 800k shortfall but actual costs are going to be closer to 1.3M for Phase I
- Deacon Randy will check with Catholic United Financial on options for transferring checking balance into a higher savings option

SBA Loan forgiveness - no update, Deacon Randy will follow up with UCB on status

Sexual Abuse settlement- \$15,500 contribution towards settlement to come out of general fund, update will go into bulletin and short announcement will be made at mass

New Business:

New rectory tax exempt status- full costs in 2021, expect to receive the tax break in 2022

Next meeting: joint meeting w/ Parish council on 1/12 with parish council @ 7, regular finance council meeting @ 4

Closing Prayer 4:43 by Father Matt