

St. Francis of Assisi
Finance Council Meeting Minutes
May 23, 2019

In attendance: Fr. Ray, Chris Aldinger, Mike Brinker, Jason Franzen, Gary Goodhall, Brian Hughes, Jim Langin, Greg Weber and Pat White.

1. Opened the meeting with a prayer.
2. Minutes of April 2019 meeting (that had been previously circulated) were approved unanimously.
3. Financial statements for April 2019 (that had been circulated along with highlights provided by Chris) – Discussed remaining tuition receivable and the number of children on CTO (for which all families that had difficulty last year have applied). The Foundation activity will be removed from financials starting July 1 to better understand operating results. Discussed expected year-end results. Following discussion of financial results and condition, Greg moved and Jim seconded to approve the financials. This was approved unanimously.
4. 2019/2020 Budget – Discussed goals and need to build and replenish maintenance reserves.
5. Energy Audit – Had initial meeting and will review equipment next week. SFA has been below the industry average for energy costs.
6. ADA Update – 710 families have given \$345,000 so far this campaign. Deacon Bill will discuss from pulpit and will send letters to those who gave last year but not yet this year.
7. Security – Fr Ray has received the data in a very extensive report from the security consultants. Will implement some changes immediately (before school starts in the fall).
8. Depreciation – Will start recording depreciation expense 7/1/19. Chris and Mike have prepared a depreciation schedule and estimate annual depreciation of approximately \$800,000.
9. Finance Council Meeting Schedule – After discussion, moved and approved meetings being held in the following months each year: January, March, April, June, September and November.
10. Financial Processes – Due to recent theft losses at other churches, Chris reviewed SFA processes and believes SFA has strong controls. Reviews of bank reconciliations are strong. Electronic payment system has removed 90% of cash from manual processes.
11. Pastor – Need more communication among leadership committees (Pastoral Council, Finance Council, Board of Ed and Faith Formation). The first of these leadership meetings will be 8/25 @ 1:00 and there will be quarterly meetings thereafter. Need FC members to attend. Discussed security concerns.
12. The next regular meeting will be Thursday, June 27, 2019 at 7:00 am.
13. Meeting adjourned.