

Finance and Administration: Meeting Minutes – Monday, Jan 28, 2005

Members Present:

Freddy Aveiga, Dick Brown, Jenny Condon (guest) , Ina Couture, Wayne Gregoire, Fr Ev Hemann, Bobby LeBlanc, Diane Lyon, John Moore, Peter Orazem

1. **Prayer led by Jenny Condon.** Gospel of the Samaritan woman at the well and discussion of whom we serve
2. **Minutes Approved**
3. **Development** Jenny gave the development report
 - Supplement endowment gained \$14.6K to stand at \$1,422K by January 31, 2005
 - Parish debt reduced by \$16K in January to \$405K, \$382K building debt plus about \$23K outstanding Diocesan tax
 - The Hemann Endowment stands at \$74K
 - Parish House balance is at \$106K. House is now being sheet rocked and finish trim work about to start. The balance of the lead gift is expected in mid-March and the construction should be completed by the end of March.
 - Suggestion to put pictures of the construction on the web
 - The Peer Ministry fund has received its first gift. Past Peer Ministers are being invited back to St Tom's at Homecoming.
 - The planning for a furnishings fund drive is progressing. An initial list of items and prices has been completed.
 - Suggestion to put requested items with a link to the vendor on the web. Individuals can then select items easily and gifts can be tied to specific items. Delivery can be coordinated.
 - Plans set for Minneapolis alumni event (June 10) and Kansas City alumni event (June 17).
 - Phone-a-thon: Student committee has been slow to take ownership.
 - Exxon stock sold for \$156K, a gain of about \$12K between the FAC meeting and the sale. \$36.5K allocated to repay the Cardinal House Fund and \$20K allocated to the Parish House. The balance of nearly \$100K will form the lead gift for the basement renovation.
4. **Budget committee and budgeting process -- Ina**
 - Expenses exceeded receipts by about \$14.5K in January. This is slightly better than January last year (-\$17K) and January two years ago (-\$16K). Year-to-date, receipts lead expenditures by \$19K, slightly better than last year.
 - Budget committee has their first draft of the FY2006 budget completed. New items include
 - Budget committee proposes a 3% salary increase plus a 1 percentage point increase in the 401K match
 - Commission budgets have been increased modestly
 - Budget includes a 12% increase in health insurance
 - Includes a new line item to pay for the education materials for a Deacon-in-training, Paul Brown
 - Background on 401K plan—initiated in 1998. 9 of 13 eligible staff members use the 401 K plan.
5. **Stewardship -- Wayne**
 - Mardi Gras Party – 110 people (residents and students)
 - Mardi Gras will be done again most likely
 - March 14, regional in-service about stewardship, Marshalltown
 - Will pass out sheet about the stewardship fair, look for improvements
 - Stewardship committee concerned that the stewardship committee has not made the hoped for progress in increasing awareness and understanding that Stewardship is more than just financial support.
6. **Buildings and Grounds – Dick**
 - Cleanup day will be April 16
 - Kitchen Committee is Bobby LeBlanc, Warren Franke, Gene Noem
 - Parish meeting, April 10 – Kitchen renovation will be discussed – conceptual plans only. Request for input from the parish.
 - May need more technical expertise later on
7. **Personnel – Fr Ev**
 - No report
8. **CBA Report – Bobby**
 - Installed 2 new windows in Cardinal House
 - Water usage is somewhat high. Turned out there was a leak that is being repaired. Relief valve from boiler leaking, quote for replacement from Mechanical Comfort coming.

- Gas meter venting was changed by ACI during renovation. Alliant Energy is requiring that it be changed back as the current venting is not in compliance with federal regulation. Alliant Energy and Mechanical Comfort have met. Not yet certain as to when and how venting is to be changed or who is to bear cost.
- ADDENDUM: Bobby is meeting with a representative from First American Bank at the request of Richard Stark to see if First American can provide the Parish better banking services.

9. Other – Peter

- Fr Ev circulated EMail requesting reaction to a bell tower, following information that bells may be available from closing churches. Consensus was not to pursue the idea.
- Parish minister for CJ & P informal request
 - a. Had meeting to clarify the request
 - b. Will have another meeting to better formulate request
- Follow up on office equipment survey
 - a. Want a budget line item for depreciation / replacement of equipment. Some items already included in the budget, but not quite in proportion to apparent needs based on inventory.
- Next meeting – March 28, 2005
- Prayer – Peter (March)

Submitted by John Moore and Peter Orazem