

Minutes of the Finance and Administration Commission
July 21, 2004

Members Present: Carl Bern, Dick Brown, Ina Couture, Jennifer Fliehler, Wayne Gregoire, Peter Orazem

Prayer: Peter opened with the 72nd Psalm.

Minutes were approved without amendment.

Jennifer Fliehler presented the **Development** report. Parish debt stands at \$554K and has been reduced by roughly \$250K in the past fiscal year.

A combination of increased stock prices and gifts raised the Supple endowment to just over \$1.4 million. This is a significant improvement over the last fiscal year when the endowment stood at around \$1 million.

The Hemann endowment stands at \$71K. The Pastor's housing endowment stands at \$52K, but with gifts and pledges totaling \$158K, \$12K from the goal. Father Ev has gotten gifts in kind and time in the housing construction, and FAC recommended that Jennifer keep track of the dollar value of those gifts as well.

Over the past fiscal year, Development raised \$490.5K in new gifts and fulfillment of past pledges. This is a tremendous year for Jennifer and the Fundraising and Development committee in her first year as a fulltime Development coordinator.

The Kansas City trip was very successful. Minnesota alumni want a trip to Minneapolis.

Ina Couture presented the final **budget** report on FY 2004. We finished the year just under \$20K in the black. The decision to limit payment toward the debt service is responsible for \$15K of the surplus.

Revenues were \$915K, \$13K over the budgeted level. Expenses were \$896K, \$7K below budget.

Ina suggested that we use \$15K of the surplus to reduce our internal debt to eth Cardinal House fund and apply the remaining \$4.8K to the capital reserve. The suggestion met with general approval.

For FY 2005, we are projecting a 5% increase in envelope and offertory income.

The minutes of the Love Your Neighbor-Community Outreach (LYN-CO) budgeting meeting were enclosed. It has been agreed, pending Parish Council approval, that LYN-CO accounts will be reported in the St Thomas Aquinas Statement of Consolidated Cash Flows.

Wayne Gregoire reported on **Stewardship**. The Stewardship Fair will be August 28-29. Peter will Email FAC members for volunteers to man our table at one of the Masses.

Time and Talent Sunday will be August 21-22.

Peter requested that if Fundraising and Development committee wishes to ask for student volunteers for Alumni and Parents weekends, that they prepare a sign to make it easier to attract students to the FAC table.

Parents' weekend will be September 18-19. After the Sunday Masses, Fundraising and Development committee will have fruit and doughnuts in the parking lot east of the church.

Dick Brown reported for **Building and Grounds**.

Clean-Up Day in May attracted 45 volunteers. The next Clean-Up Day will be October 16.

Cardinal House Board has been set up. It includes Bobby LeBlanc, Bart Dobson and Gene Noem. They are working on a pricing structure and a renovation/upkeep plan.

Dick and Ina reported on **Personnel** matters. The new custodian is Steve Borton. He replaces David Rickard who has been a very good staff member for years. Peter Orazem will be soliciting contributions from FAC members for a farewell gift for David. A card will be available for signing at the church.

FAC meetings are moving to the fourth Monday of each month at 5PM. Please note change in day and time.

Prayer schedule:

August: Jennifer

September: Carl

October: Ina

November: Dick

Minutes submitted by Peter Orazem