

St. Gabriel Finance Council Meeting

June 28th, 2023

Attendees: Anne Greif, Mike Van Dyke, Joe Lautenschlager, Peter Schmitz, Fr. Bob, Karen Rappl, Terry Olson, Lynn Hopfensperger

Excused:

Guests: Julie Klein

Opening Prayer - Father

Minutes

- Anne to follow up with St. Pat's on scrip
- Terry O moved to approve the minutes; Julie seconded. Approved

Financials (Anne)

- Anne ran the current month (although not complete yet)
- Behind on CFC Tuition.
 - Plan to discuss with Jenny on accounts receivables
 - Suggestion to take some monies from the educational funds to offset
 - May show a slight positive to the overall budget
- Will see some additional interest income
- Envelope and loose income above budgeted amount
- Most expenses haven't changed much since last month
- Discussion on janitorial – rectory housekeeping for next FY
- Looking at about a \$2500 loss
 - borrowed \$8,000 from roof fund last year
 - Checking account has about \$13K in it
 - Anne to understand what the starting balances were for the last 3 years
 - Anne to consider using funds (~\$2500+) from investment/endowment funds to result in a slightly positive budget
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- Discussion on investments versus endowments
 - Historically used only the interest/returns
 - Proposed to change names to bequests
 - Plan to review how to handle these funds moving forward with Trustees
- Discussion on the diocesan assessments
 - Parishioners don't like being asked 3 times for "diocese" asks
 - Anne to look ahead at the end of the year for larger "bills" in case we need to do additional asks
 - Discussion on the other "assessments"
- Lynn shared that she is working with the staff on goals and objectives

FY 24 Budget

Anne discussed the updated budget

- Envelope/loose budget +4%
- ERC check – go into other income (one time item)
- Reviewed expenses – kept most the same as current FY
- Projecting a net loss of \$12K

"St. Gabriel the Archangel is a welcoming Catholic Community of disciples who encounter Jesus, joyfully and compassionately serving God's people."

RE looking to eliminate Monday evening classes

- Probably won't reduce hours
- Could they focus on something else?

Vote on budget

- Mike V moved to approve the proposed budget pending; Karen seconded
 - 5-1 passed
 - Vote taken with understanding that the budget will be reviewed and potentially balance it pending work by Trustees, Fr. Bob, and Anne on developing direction on how to manage the investment/endowment funds (see note above)

Father provided an update on the School budget

- Governor Evers recently increased the amount of voucher money awarded for each student – will pull the system out of a deficit

Vision Project (Pete)

Update on status of the Vision project

- Diocese finally caught up on the donations
 - Positive cash flow ~ \$75,000

B&G Update (Mike)

- Current issues
 - Planning on painting the school hallways – the week of July 10th
 - Sound system – Arrow was in recently to work on pink/white noise
 - System is old/last leg - should plan to replace
 - Fire alarm – Mike provided an update on the fire alarm panel
- Mike emailed the capital spreadsheet
 - Please connect with Mike on any questions

N-M Trustees (Lynn & Julie)

- No update
- July 9th – FC providing donuts

FC Member Terms (Pete & Father Bob)

- Discussion on “right” number of people
 - Plan to add 2 folks
 - Think about members to invite

Next Meeting Dates (Karen)

August 15th – 7:15 pm (holy day of obligation)

Closing Prayer (Father Bob)

Meeting adjourned 8:30 pm

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