

## Finance Council Meeting Minutes

August 26, 2021

Attending: Father Walter, Terry Woelfel, Nicole Pietsch, Liz Harp, Erin Ebben, Tim Westphal, Tom Pethan, and Doug Hawley

Opening Prayer – Father Walter

Motion to approve June 9, 2021 meeting minutes: Tim Westphal motioned, Doug Hawley seconded, motion carried.

### Pastor's Report

1. Custodian search: None of the candidates so far have been the right fit, but we are still looking. Discussed advertising the pay in order to attract candidates. Tom will pull data on metropolitan statistical areas for janitorial roles in this area. We discussed hourly wages for our part-time custodian, Breleigh, who currently works 20-24 hours per week. She turns 18 in January, which will allow her to work on campus without the accompaniment of two adults required by Virtus from the diocese.
2. Contribution distribution: Father would like to shift the percentages of contributions allocated between School (35%), NE, and Youth Ministry. Conceptualized a higher percentage allocated to School, closer to 40-45% for example. Until higher overall stewardship contribution levels are attained according to the precept of "First Fruits" Tabled this discussion for next time for Nicole and Liz to work with Father on alignment of this tool.
3. Seminarian collection is underway during August. Current total is just under \$4K as of 8/26.
4. Aug 28-29 weekend will be a special collection for earthquake victims in Haiti.
5. New organ has been ordered.
6. St. Edward Day is Wednesday, Oct 13. Planning to boost the day this year since Covid-19 restrictions were in place last year.
7. Father would like direction on cash standings, whether to transfer more money into St. Francis Xavier stock and bond accounts. Currently many funds are in checking, CDs, and money market accounts.
8. Father talked to Bishop Dan Felton and granted him permission to celebrate Thanksgiving Day mass at St. Edward.

Erin walked through the various financial reports which were in a slightly new format from QuickBooks.

- On the balance sheet, we discussed a CD totaling \$214K that expires in October 2021. Discussed moving that into a higher-yield investment account. We tabled the decision of whether and how quickly to move these funds to a different account until the next meeting in Sep.
- PPP2 loan forgiveness application in progress.
- Motion to accept financial reports: Tim motioned; Nicole seconded. Motion carried.

### Old Business

1. Finance Council Liaison assignments to different areas. Updates and Goals discussion. Terry asked the committee members to touch base again with their contacts and check in if they have any questions or issues.
  - a. Home and School—Liz /Nicole
  - b. Buildings and Grounds—Tim
  - c. Fish Fry — Terry
  - d. Cemetery—Tom
  - e. Harvest Moon— Liz /Nicole

- f. Tractor Pull—Terry
  - g. Liaison for cash and equity holdings, investments, Liability/property insurance — Tom
  - h. Liaison to NE and worship — Tom
  - i. Pastoral Council — Terry
2. Past due taxes on West Rectory since being rented— No update or bill has been received from the Town of Center as of 8/26. May need to follow up.

#### **New Business**

1. Cemetery Gravestone Damage: Update from Tom regarding damage to one cemetery gravestone: The parish will pay the deductible on St Edwards' insurance policy to cover the damage that occurred from a trailer-gravestone collision during a windstorm while setting up for Truck & Tractor Pull. The cost to repair is \$4,850. The deductible will be \$2,350 after the parish's insurance covers \$2,500. The \$2,350 will be taken out of perpetual care account.
2. Plot Planning updates on costs /financials:
  - a. Liz/Nicole updated on Phase 1 Playground numbers: Phase 1 is within \$6K of being fully funded. Fundraising efforts will continue with Kwik Trip car wash sales to cover Phase 1. Expecting to need to raise about \$120K over the next two years. That amount will include the cost of re-purposing the current playground area. Exploring hosting a hunting fundraiser in the fall to raise additional funds.
  - b. Tim Westphal updated on Tractor Pull track costs for shifting the track: Roger is planning for the track to move 60 feet to the North of the current location. Expecting very low cost; initially gravel and possibly laid asphalt in the future. Move will create more space for parking or snow removal.
3. Financial Stewardship: We discussed whether to share more visibility in the bulletin. Suggestion to create a table showing stewardship budget against stewardship collections updated quarterly.
4. Discussed adding one more person to Finance Council.
5. Erin Ebben– Harvest Moon Festival- Update from Erin: This is the 20<sup>th</sup> year of Harvest Moon Festival. We're selling raffle tickets for \$20 each.

#### **Building & Grounds Report**

1. Update from Tim Westphal:
  - a. B&G would like a third lawn mower. Parishioner Larry Q has offered to donate a nearly new Ferris 61" mower.
  - b. Playground project is in progress. There were no concerns with the new location in regards to snow plowing around the playground.

The next Finance Council meeting is September 30, 2021 at 5:15pm.

Closing prayer led by Terry Woelfel.

Meeting adjourned, Liz Harp made a motion to adjourn, Doug Hawley seconded, motion carried.

Respectfully submitted by Liz Harp.