

**Mary, Mother of God Parish
Finance Council
Meeting Minutes for 6/22/23
St. Ita Jubilee Hall – 7pm**

Attendance

- **Members present:** Father Alejandro Lopez, John McCarthy, Magali Duvivier, John Kryl, Jim Muss, and Joe Jacobs
- **Members Absent:** Andrew Welling, Carol Hanson, and Don Haider
- **Ex Officio Members Present:** Ed Stranc
- **Ex Officio Members Absent:** Christine Boyd
- **Staff Present:** Stuart Boldry and Yasmin Hernandez
- **Staff Absent:** Dorothy Julian and Mark Franzen

Council members received earlier via email the agenda, the minutes of the May meeting and the financial statements and reports.

The meeting began at 7:01pm with Father Alejandro leading us in prayer.

Meeting Minutes

Jim Muss made a motion to approve the minutes, seconded by Magali Duvivier. The minutes were unanimously approved.

Updates from Father Alejandro

Father Alejandro is slowly making his way to all the churches and Masses. As well as starting to get familiar with parishioners. He understands that he does not need to be everywhere and does not need to do everything. Willing to take upon the guidance of all the committees. He is also preparing for Tastes of Summer. Additionally, Fr. Alejandro is looking for a replacement for Maggie, as she will be leaving in September to join the Franciscans of the Eucharist. There will be a reception for her at the end of the summer. Stephanie has been interning for Maggie since March of 2023. Stephanie has the experience and degree for the position. Thus far, he is enjoying the parish.

Financial Report July 1, 2022 through May 31, 2023

- **Operating Revenue and Expense Results**
 - Net operating loss totaled \$363,551 versus a previous period loss of \$239,074
 - Revenues increased by \$25,786 or 1.40%. Impacted by higher Sunday & Holy Day collection-\$8,086, Christmas-\$14,536, Easter-\$5,631, Tuition-\$16,252, and Investment Income-\$23,482. Declines Fees-\$6,675, Lease & Rental Income-\$6,584, Auxiliary Groups-\$8,122 and Miscellaneous Income-\$23,885.
 - Expenses increased by \$150,263 or 7.21%. Impacted by higher compensation related expenses (influenced by raises, staffing configuration, comparison period differences, timing for hires and terminations, and Food Rescue Ministry-reimbursed by benefactor as a grant).
- **Operating and Extraordinary Revenue and Expense Results** – Net loss for the period total \$239,074.
- **Cash and Investment on Hand** - \$4,531,945
- **Long-Term Debt** – None
- **Key Issues/Projects/Updates**
 - The budget for fiscal year 2024 was sent and has been approved by the Archdiocese.
 - Currently working on the consolidation of our Give Central accounts.
 - The capital plan and budget has been redesigned to make reporting easier to read and for staff to support.
 - Invested \$731,504 in the Archdiocesan Bank in 1-year CDs; anticipating another \$1,200,00 in saving balances which will be invested as soon as pending bank transactions have been posted.
 - The bank consolidation process is moving forward.

- The budgeted revenue and expense profiles as pie charts for the Fundraising Strategy Committee have been developed and are planned to be published in the parish bulletin.
- The Finance Council needs to get a better handle on capital projects that end up being more and ultimately go over the approved amount for the fiscal year.

Stewardship Report

The parish census has been submitted for review to the Parish Pastoral Council. Also, in the works are the QR codes for Give Central. Planning to do sign-up events at all churches, especially at Tastes of Summer.

Buildings and Grounds Report

At Saint Ita:

- Edward's Engineering are going to do one fan coil unit as a test run to see what materials it will take and get an estimate of the cost.
- The AV system project has been completed.
- Mulch has been added to the courtyard.
- Waiting for permits from the City of Chicago and the Arch to begin the chimney project.
- The boiler is fine for now.

At Saint Gregory:

- Still waiting to hear back from the Arch in regard to issues at the 1625 house.
- IT upgrades at the parish center, church and rectory have been completed, the gym still needs to be completed.

At Saint Thomas:

- Waiting for the numbers for the accessibility project.
- The rodents problem has been resolved.

At All Sites:

- Exhaust fans and all fire extinguishers will be checked this upcoming week.
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Cultural Center Update

St. Gregory's Hall is working on its programs and fundraising.

School Report

There are 131 students in summer school; all staff are being paid by outside sources.

Old Business

None

New Business

Next meeting July 27. Upcoming meetings for the new fiscal year: September 28, October 19, November 30, January 25, March 28, May 30, June 27 and July 25.

The meeting ended at 7:55 pm with Father Alejandro leading the council in prayer.