

Mary, Mother of God Parish
Finance Council
Meeting Minutes for 04/20/2023
St. Ita Jubilee Hall – 7pm

Attendance

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

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

The meeting began at 7:00pm with Father Bob leading us in prayer.

Meeting Minutes

Jim Muss made a motion to approve the minutes which was seconded by Don Haider. The minutes were unanimously approved.

Updates from Father Bob

- Fr. Alejandro will arrive on the afternoon of May 7th and his first official day in office is Monday, May 8th. He will meet with the staff and deacons and get on a schedule. He is aware that he must contact the Finance Council and Parish Pastoral Council to schedule meetings.
- Northside Catholic Academy is on the verge of hiring an executive director. They are employing an executive director and principal model for operating the school.
- All the Provincials were in Chicago today and were given a tour around the parish. They were not supportive of Father's reassignment but were supportive of the parish as a major apostolate of the Franciscan order and look forward to supporting it on the inter provincial level.
- Upcoming events are Confirmations, First Communions and Tastes of Summer.
- The Ordinariate is still in the works, still seeking additional information.
- The Directors continue meeting regularly, and things are going well. During the transition, Fr. Bob will be living at the St. Gregory rectory for a while. Like any transition, there will be challenges. The Parish Finance Council is the "dream team," and Fr. Alejandro is in good hands.

Financial Report July 1, 2022, through March 31, 2023

- **Operating Revenue and Expense Results**
 - Net Operating loss totaled \$241,819 versus a previous-period loss of \$96,359 an increase of \$145,460.
 - Revenues declined by \$7,389 or 0.48%. Impacted by lower Sunday & Holiday Collections-\$7,897, Interest & Investment Income-\$58,999 loss, Miscellaneous Income, and Net Fundraising Income. Declines were partially offset by higher Tuition-\$13,462, Christmas -\$14,506, Easter -\$3,480, and Lease & Rental Income-\$63,785.
 - Expenses increased by \$152,849 or 9.30%. 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 totaled \$182,618.
- Cash and Investments on Hand-\$4,612,609.
- Long-Term Debt-None.
- Key Issues/Projects/Updates
 - Give Central checking account consolidation is in process.
 - Buildings & Grounds recommended projects for FY23/24.
 - YTD, the Parish investment in SGH is \$99,094.

FY 24 Budget

The projected budget operating loss is approximately 400,000 (without the benefit of Net Fundraising Income and Interest & Investment Income included in the draft). Considerable discussion took place involving all members of the Council regarding how best to present the FY24 budget, including how to share it with parishioners. Much discussion surrounded the progress made by the Fundraising Strategy committee and the need to reallocate funds held at the Arch Bank into higher yielding products. Stuart and Yasmin will continue finetuning the budget and include Other Income and Expense items that are regularly seen from year-to-year, so the Finance Council has a broader financial picture.

Buildings and Grounds Report

At Saint Ita:

- The boiler at the school has been stabilized, and Ms. Boyd is working on funding for new boilers and windows.
- The “up” lights and sound system are completed.
- Waiting for the statue and pedestal for the church.
- The chimney repairs will be starting soon.

At St. Gregory:

- In one of the lots, a light pole fell and was removed. A second pole was taken down as well.
- One of our tenants damaged a steam pipe in the gym, which the tenant will pay for.
- The 1625 house is being worked on from a pipe burst damage.

At St. Thomas:

- The new stoves were installed for the Soup Kitchen.
- A new sign will also be installed.

11 projects were presented for FY24. The Finance Council approved an amount totaling \$148,500 to fund those projects.

Cultural Center Update

- Consideration of the Ordinariate's use of SGG Church is still in process.
- SGH received a \$17,000 grant from Calvin Institute for sacred music program.
- Scott Moringiello started teaching the encyclicals of current and past popes this month.
- Divine Mercy Mass led by Bishop Perry and Michael Heinlein event were both well attended.
- Events: June 17 Anthony of Padua Mass, and August 15 the Assumption Mass.

Stewardship Report

The fundraising committee met. Our fundraising events are not significant fundraisers. Some ways we can fill the gap for our budget deficit:

- New parish census for marketing
- Encourage parishioners to join ministries
- Maximize the four highest collections (Christmas, Easter, Outreach/Building Fund & Tastes of Summer)

- Targeted fundraisers for capital projects
- Maximize Give Central
- Use QR codes around all the churches

Old Business

None.

New Business

The May 25th meeting has been moved to May 11th

The meeting ended at 8:07 pm with Father Bob leading the council in prayer.