

Mary, Mother of God Parish
Finance Council
Meeting Minutes for 9/25/2023
St. Ita Jubilee Hall – 7pm

Attendance

- **Members present:** Father Alejandro Lopez, John McCarthy, Magali Duvivier, John Kry, Carol Hanson, and Joe Jacobs
- **Members Absent:** Andrew Welling, Jim Muss, 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 the agenda, July meeting minutes, and financial statements and reports earlier via email.

The meeting began at 7:03pm with Father Alejandro leading attendees in prayer.

Meeting Minutes

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

Updates from Father Alejandro

Father will be going to Miami to stay for two weeks with his parents. His mother broke her hip and will be having surgery and rehabilitation. Currently, his siblings are there lending a hand, since his mother is the primary caregiver for his father. Father's parents will be moving to Chicago and will be staying at Methodist on Ashland.

Financial Report

- **Operating Revenue and Expense Results: Year-end**
 - Operating revenue was \$2,106,552, an increase of \$45,532 or 2.21% versus last year.
 - Operating expenses were \$2,460,841 higher by \$157,236 or 6.83% versus last year.
 - Net Operating Loss was \$354,289 versus the previous-period loss of \$242,585.
 - Adjusted Net Operating Loss was \$294,517 versus a previous-period loss of \$214,322.
 - Other Income was \$427,650 versus \$1,391,480 a decline of \$963,830 or 69.27% (lower estate/bequest donations).
 - Other Expense was \$373,708 versus \$631,573 a decrease of \$257,865 or 40.83% (lower Capital Improvements and other extraordinary expenses).
 - Net Other Income was \$53,943 versus \$759,980, a decrease of \$705,965 or 92.90%.
 - Bottom Line: Net Loss of \$300,347 versus previous-period gain of \$517,323.
 - Cash and Investment on Hand – Total \$4,370,859 versus the prior period of \$4,745,345, a decrease of \$374,487 or 7.89%.
 - Long-Term Debt – None
- **Key Issues/Projects/Updates**
 - Give Central checking account consolidation is completed.
 - The Capital Project Plan and Budget will be updated, and the sources for FY2024 project funding will be reviewed, with plans for FY2025 beginning in October.
 - Received an approximately \$1.2 million (75% distribution) bequest which was deposited in a one-year CD at the Arch Bank.
 - Food Pantry Subcommittee continues its work. Much progress has been made. An update will be provided at the October Finance Council meeting.
 - Five projects are listed as capital projects in the year-end Profit & Loss report. 4 appear because of an Archdiocesan guideline that expenses incurred greater than \$10,000 should be reported in QuickBooks as capital projects.

- MMOG Annual Report is completed and awaits review and sign-off by the Finance Council. Submission to the Archdiocese is due by the end of September.

Stewardship Report

- The 2023 Annual Catholic Appeal has almost tripled the parish goal of \$56,000 with \$159,658 pledged and \$141,843 paid against those pledges.
- Outreach in July was \$10,293 and \$7,206 in August
- Give Central:
 - August Giving totaled \$22,442
 - Giving to old St. Ita account: \$650
 - Giving to Mary, Mother of God account: \$21,793
 - As of September 12, collections from all three Churches are now deposited to the Mary, Mother of God checking account at Byline Bank.
- Tastes of Summer, a successful event since 2010, generated \$27,826. The committee plans to meet on 9/26 to start planning for 2024.
- The Fundraising Strategy committee plans to meet soon to assess the Give Central 20for20 proposal and plan for Giving Tuesday on November 28, 2023.
- John Ciesal, the volunteer interim manager of the Food Pantry, successfully transitioned the organization from Catholic Charities to parish operations. The task force is developing a job description and screening process.
- All three churches were invited to Open House Chicago. Volunteers are scheduled, updated brochures, the last Outreach newsletter, and donation envelopes will be distributed to those attending distributed.

Buildings and Grounds Report

The maintenance staff is wrapping up a lot of the exterior projects. The St. Ita chimney project is completed. The project for installing new fan motors for in St. Ita is underway. One of the projects being scheduled for this year is an integrated phone system across all campuses.

School Update

There are 190 students in total attending STC School, all under Empower scholarships. The school is working on getting word out to support "Save My Scholarship" since Illinois state lawmakers are considering ending the tax credit scholarship program.

Cultural Center Update

Upcoming Events: San Lorenzo Ruiz Mass, Altar Server gathering, and poetry reading.

Old Business

The Annual Report has been signed by the committee members.

New Business

None

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