

**St. Bruno Parish Finance Council
Meeting Minutes
January 18, 2016, 7:00 PM**

Members Present: Father Ralph Gross, Father Chuck Wrobel, Tim Dittman, Jim Keller,
Joe Kuenzli, Steve Paquin, Elizabeth Senglaub, Steve Spiegelhoff

Others Present: Rita Borowski

Members Absent: Amanda McCollough, Pat Seegers

Meeting Location: St. Bruno Parish

Old Business:

- A. Approval of December Meeting Minutes – Minutes were approved with two amendments.

New Business:

- A. Review of December Financials –
 - a. There was a \$150,000 donation, part of a 3 year pledge. Expenses for December were \$24,094 below budget. For the fiscal year to date through December, we have a net gain (income above expenses) of \$229,105.
 - b. Discussed how some of the ministry expenses are different from budget as the deployment of personnel is not as planned.
- B. Financial Red Flags – None. Health insurance is different from budget because of timing issues in December and January.
- C. Pastoral Council Update – No meeting in December.
- D. Buildings and Grounds Items –
 - a. Church Lighting – Possible replacement of Church lighting with LEDs being studied.
 - b. Carpeting for Gathering Place. Getting quotes to replace with carpet squares due to poor condition of existing carpeting.
- E. Mortgage Update –
 - a. Current note has the interest rate fixed at 4.28% until February 2018. The Council agreed to investigate rewriting the note now to lock in the interest rate through the end of the mortgage (at current pace, will be paid off in September, 2020). Steve Spiegelhoff will check with the bank on the interest rate and fees to rewrite the note.
 - b. The Council agreed to look at applying some of the current surplus to pre-pay the mortgage. Can assess in the coming months based on whether the mortgage note is rewritten and the status of major expenses (church lighting, gathering place carpeting).
 - c. The Council agreed to start a practice of routinely reviewing the balance sheet accounts, several each month. In February we will start with the mortgage and several other accounts.

F. Budget Committee –

- a. Budget Committee's first meeting is January 20, 2016, 6:30 PM at St. Bruno.
- b. Budget worksheets have been developed for each ministry to collect information on projected needs, assumptions, and comparisons to previous years actual. Responses have already been received from most of the ministries.

G. Open –

- a. The Archdiocese performs financial audits of parishes every two years. St. Bruno will be audited in 2016; no date has been set yet.
- b. Liturgy and music ministry position will be posted soon.
- c. Administrative assistant vacancy – still searching.
- d. Discussed need to reassess Parish Council rep for Finance Council.

The next Finance Council meeting will be Monday, February 15, 2016, at 6:30 PM at St. Paul Parish.

The meeting was adjourned at 8:20 PM.

Respectfully Submitted, January 23, 2016, by

Jim Keller
Secretary

Finance Council Approved: February 15, 2016