

St. Edward Finance Council Meeting Minutes

October 27, 2022

Attending: Father Robert, Terry Woelfel, Liz Harp, Tim Westphal, Tom Pethan, Mark Hofacker, Erin Ebben, Pat Coonen, Nicole Pietsch

Opening Prayer

Motion to approve August 25, 2022 meeting minutes: Pat Coonen motioned to approve. Mark Hofacker seconded. Motion carried to approve the August 25, 2022 minutes.

Finances

August finances were approved via email on 10/20/22. Tom Pethan motioned to approve August financials. Nicole seconded. Motion carried via email to approve August finance reports.

Reviewed September financial reports. Nicole Pietsch motioned to approve September financial reports. Pat Coonen seconded. Motion carried to approve September finance reports.

Old Business

1. Update on roof replacement and timing: East rental roof replacement is planned to begin any day during the last week of October. Roof materials have been delivered to the property. The church roof is scheduled to start around April 17, 2023 instead of mid-December 2022. The scupper overflow drain over the sacristy will be replaced this fall.
2. Update on LED Lighting project—Timing of Church: The lighting work will be completed in the next two weeks.
3. Update on timing of pew frontal installation- Pat: Dennis from DeWitt Church Goods came onsite recently and confirmed that they are on track to be complete before Christmas with the goal of a November installation.
4. Baptismal font- Replace or refresh- Pat: DeWitt Church Goods sells new fonts, but they do not repair existing fonts. The font hasn't been operational in over two years. We could buy new or renovate this one. Terry reached out to Dan McClintock on 11/3 to gauge interest in looking at the current font, which he constructed. Next steps: Terry, Dan, Don, Pat, and others will meet on 11/10 at 5pm to review what repairs would be needed, and to decide whether to replace or repair the baptismal font. The goal is to have a new or refreshed font done for Easter.

New Business

1. Discussion surrounding the endowment donation: Erin- Currently the endowment fund is unrestricted based on discussions with the Diocese. Parish can take up to 5% of fair market value per year based on the December 31 value. If a parish ceases to exist or merges with another parish, the fund would go the St. Edward cemetery perpetual care fund. That clause has potential to change if we decided to involve resources from the diocese and Catholic Foundation. In case of emergency, the parish can request to take out 10% of fair market value, which would have to be replenished before taking more funds out.
2. Discussion on donation of \$100,000 from the Cyril Jochman Estate- Erin: Funds are non-restricted and have been deposited in the parish money market account.

3. Received \$50K from Bruce Weiland passing- Erin: Vicki Weiland would like to see a new flagpole by the school and a matching stole created for Deacon Jeff which would match Father's vestments. DeWitt took photos of the vestments when they were here in order to create stoles to match. Pat is leading that effort. On 11/8/22 via email, Tom Pethan motioned to fulfill the installation of a new flagpole by the school that would be approved by Vicki Weiland and obtain matching stoles created for Deacon Jeff to match Father's vestments. Nicole Pietsch seconded. Motion carried. Bill will take the lead on the new flagpole.
4. I-Bonds discussions- Tom: Entities are able to open I-Bonds. The limit is \$10K per year and must stay in for at least 1 year. I-Bonds protect against inflation. Based on the small size relative to assets, finance council decided to pass at this time.
5. East Rental Property Updates-Pat: Flooding caused water in the basement. The tenant filed a complaint with the state. The diocese got involved to represent the parish. The tenant requested to leave the premises by the end of October due to safety conditions. Father Robert accepted their request to leave the premises by 10/31/22. Water and mold testing at the property detected mold in the basement. Environmental Initiatives, the testing company, provided recommendations for clean-up. Our insurance company is reviewing whether the testing or cleaning is covered by insurance. The Diocesan representative suggested that it may be best for the Parish to pay for professional cleaning vs. handling on our own but said it's the parish's decision. SquareOne Restoration provided an estimate of \$8,257.16 for professional cleaning. On 10/26 via email, Finance Council voted unanimously to hire SquareOne Restoration to handle mold cleanup in the East rental property for the estimated cost of \$8,257.16.
6. Main Electrical Panel Upgrade- Tim: Cost quote came back at a maximum of \$10,320.73. Work will be completed next summer after school lets out. Tim Westphal motioned to approve spending \$10,320.73 for the new school kitchen electrical panel upgrade. Nicole Pietsch seconded. Motion carried.
7. Outside Learning Center (OLC)- Next steps discussions- Choose a couple vendors to come in and provide ideas based on initial brainstorming ideas from Dec 2021. Ideally, we can form a cross-functional team to narrow down the plan and ensure it follows the Parish Mission Plan. Next step: add this to the joint pastoral/finance council meeting agenda on 11/10/22.

Finance Council Liaison assignments- Update to the Finance Council Team

- a. School- Liz/Nicole:
 - a. School year is off to a great start.
 - b. Renee begins the fall School Choice audit with a new company next week.
- b. Home and School- Liz/Nicole:
 - a. Kwik Trip car wash card sale runs through next week. Sold around 60 cards so far with a school goal of 300 cards sold.
 - b. New swings have been delivered but will not be installed until next summer.
- c. Harvest Moon- Liz/Nicole:
 - a. Preliminary Revenue \$55,984
 - i. Expenses and credit card processing fees need to be paid yet.
 - b. Over 200 served for dinner (30+ more than 2021)
 - c. 109 silent auction items donated which raised nearly \$7K.
 - d. New *Greater Giving* program made the event nearly cashless

- d. NE and worship- Tom: Celia created a separate NE-fees form this year. Instead of asking families to send in payments, we hosted a family night where people turned in payments at the event. We also started offering scrip to help cover NE fees.
- e. Pastoral Council- Terry: They are exploring a new Marketing position as part of our Parish Mission Plan.

Pastor's Report

Father Robert would like to reorganize the parish office space to make it more efficient and friendly for visitors and for Erin. The plan is to move Erin's desk near the windows, replace her desk, and purchase a new storage cabinet, which will cost around \$1,500. Mary Hildebrand's brother-in-law is donating custom cabinets worth over \$7K to the parish office. Tim Westphal motioned to approve spending \$1,500 for a new bookkeeper/secretary desk and cabinet. Pat Coonen seconded. Motion carried.

ONE by ONE Campaign- St. Edward Parish is very close to reaching our goal with about one month to go (we're currently at \$258K pledged, or 77% of our goal). After the weekend masses on November 12 and 13, Father will host the final community info sessions. There will then be updates in the bulletin, in the pews, and from Father.

Next Meeting is November 10, 2022 at 6PM

Closing prayer

Meeting adjourned

Respectfully submitted by Liz Harp

Approval Summary from 10/27/2022 Meeting

- Approved September 2022 financial statements.
- Finance Council voted unanimously to hire SquareOne Restoration to handle mold cleanup in the East rental property for the estimated cost of \$8,257.16.
- Motion approved to spend \$10,320.73 for the new school kitchen electrical panel upgrade.
- Motion approved to spend \$1,500 for a new bookkeeper/secretary desk and cabinet in the parish office.
- Motion approved to fulfill the installation of a new flagpole by the school that would be approved by Vicki Weiland and obtain matching stoles created for Deacon Jeff which match Fathers vestments.