

## St. Edward Finance Council Meeting Minutes

August 24, 2023

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

Opening Prayer

Lectio Divina

Meeting Minutes

1. May 24, 2023 meeting minutes were approved via email 6/16/23.

Finances

1. May financials were approved via email 8/16/23.
2. Approval of preliminary June & July 2023 financial reports. Reviewed June financial and investments reports. Tim Westphal motioned to approve June 2023 financial reports. Pat Coonen seconded. Motion carried. Reviewed July 2023 financial and investments reports. Mark Hofacker motioned to approve July 2023 financial reports. Tim Westphal seconded. Motion carried.

Old Business

1. Outside Learning Center (OLC) updates: Terry- Father, Terry, and Pat met with Lowney's to review their drawings and estimates. Since our budget limit is \$200K, we asked Lowney's to modify and get us closer to the \$200K cap. They will meet again next week with Lowney's to review their revised proposal. They will bring the updated designs back to the OLC committee for review. The goal is to design phase one in a way that we can add additional features in the future if desired.
2. East Rental updates- Pat:
  - a. New dishwasher was installed. The grounds are very well cared for by the tenant.
  - b. The tenant requested volunteers to help place paver stones. Bill and Don will look into getting someone to help.
  - c. The tenant put up a small shed at his own cost. He will take the shed with if he moves out in the future.
3. Flagpole is complete with solar lights. Three people are honored on the flagpole: Francis Hofacker, Paul Hofacker, and Bruce Weiland.

New Business

1. Allocation of Employee Retention Credit: Tom- The Parish received a COVID-era employee retention credit from the government of roughly \$180K. The diocese did not give guidance on what to use the funds for. We discussed setting some funds aside for employee bonuses, new textbooks for the school, and new program/curriculum improvements for school. This would also help to market St. Edward school. We would ask for proposals of materials or initiatives for which to use the funds. Nicole will reach out to Renee regarding staff bonuses and program costs/desired programs. This will give a rough idea of how much to allocate to each area.
  - a. School: \$128,514.44

- b. Parish: \$30,623.99
  - c. NE: \$22,849.79
2. Allocation of 10/2/23 Maturing CD (\$203,514.48): Tom- 5% APY for a 7-month CD is available. Timing of maturity would be ideal for buying new educational programs for next year. The council agreed to re-invest most of the maturing CD plus the funds from New Business item #1 above into a 7-month CD.
  3. Fraud Prevention on accounts: Tom/Erin- A fraudulent check for about \$2,300 was caught by Erin. We received the money back. There are now checks in place that Erin will follow, and a new account has been opened.

Finance Council Liaison assignments UPDATES to the Finance Council Team

- a. School- Liz/Nicole:
  - a. Renee requested & Father Robert approved the purchase of Super Kids reading program for K-1<sup>st</sup> grade, and 2<sup>nd</sup> grade next year. The current reading program is outdated and the new program will bring us in line with state requirements. The Diocese recommended that Renee look into buying this program before prices increase. The program costs between \$9K-10K and would fit within the budget, plus \$200 per year going forward.
  - b. The school received a \$5K donation to go toward a new math program next year.
  - c. Renee hired a new 1<sup>st</sup> grade teacher who will go on maternity leave in early September. A sub will fill in for 6 weeks.
  - d. Renee extended an offer to a new 4K teacher, who declined.
  - e. Total enrollment will be very similar to last year with 4K and Kindergarten bigger than last year.
- b. Home and School- Liz/Nicole:
  - a. Laid new playground sod this week and will be painting a four square, hopscotch and tic tac toe board next week.
- c. Buildings and Grounds- Tim/Mark:
  - a. Church:
    - i. Roof replacement is complete.
    - ii. AC replacement is complete.
    - iii. Masonry on cupolas will be complete in the next few weeks.
    - iv. Parking lot resurfacing and striping is complete.
    - v. Cemetery driveway will be resealed next week.
  - b. School:
    - i. Glass safety film has been installed.
    - ii. New carpet has been installed.
    - iii. Halls have been painted.
    - iv. Floors were waxed and carpets were cleaned over summer.
  - c. West rental:
    - i. Dishwasher has been replaced.
    - ii. AC motor has been replaced.
  - d. East rental: A new furnace was already approved for \$4,700. They plan to replace the AC as well on 9/1/23. Tim motioned to approve spending \$4,000 for a new AC unit for the East rental using funds from the 805 account. Nicole Pietsch seconded. Motion carried.
  - e. School:
    - i. Replacement of fascia, soffit and gutters is nearly complete and well within the approved budget.

- ii. Boucher's will fix the small leaks around the roof.
- iii. Electrical panel replacement will not occur before the start of the school year, but the plan is to complete the project over Christmas break. Bill will find out the cost to get the work done over Christmas.
- iv. Playground and swings are complete, and sod is laid.
- v. Security cameras will be installed in the next couple weeks.
- vi. Bill is planning to retire, but will give plenty of notice and training. He will ask around to seek interest. Tim suggested posting an ad to find a replacement.
- f. B&G project log spreadsheet: Mark proposed to shift completed projects on the list to a separate tab, with one tab for each prior year. Mark will make these updates and resend it to the group.
- d. Cemetery: Tom- Driveway resurfacing is coming up next week. There have been 9 burials so far in 2023.
- e. Harvest Moon-Liz/Nicole-
  - a. Held initial meeting this week. The date is set for October 21. One person stepped down, one joined, and two others showed interest in joining.
- f. Tractor Pull- Mark: Great results overall and this year's event ran smoothly. They don't plan to make many changes for next year. This year was one of the better years with \$126K in profit and \$94.5K net profit after the new light post fence installation invoices were paid. Mark will call Rodger and confirm future plans.
- g. NE and Worship- Tom: NE is seeking donors, sponsors and volunteers for Harvest Moon Festival.
  - a. Worship: Received approval to move the St. Edward statue to be more visible.
  - b. Bishop Dan Felton will be celebrating Mass in October for our Parish's 175<sup>th</sup> anniversary.
- h. Pastoral Council- Terry: They will vote on the next Chair at tonight's meeting.

#### Pastor's Report

1. Tonight will be Erin's last meeting that she will be attending in person, following guidance from the diocese to avoid having employees attend FC meetings.
2. We offered Ashlynn an apprentice role. She is attending college this fall and would like to work on projects in the future.

Closing prayer

Meeting adjourned

#### **Approval Summary from 8/24/2023 Meeting**

1. Approved minutes from 5/24/23 Finance Council meeting via email.
2. Approved June 2023 and July 2023 financial reports.
3. 6/20/23 via email: Approved the following B&G projects:
  - a. \$871.00 for the new horn and camera for the North End of School
  - b. \$30,000 School fascia/soffit. Bill will choose the vendor.
  - c. \$13,069.10 to replace existing roof vents that are currently incorrect and leaking.
  - d. \$4700 for Rental Property Furnace
  - e. \$10,300 for Furnace above the Sanctuary Room
4. 7/11/23 via email: Approved using Asphalt Seal & Repair to reseal all the asphalt parking lots and driveways at St. Edward at a cost of \$21,500. The amount includes \$1000 above the quote to cover potential extra paint striping cost on new concrete on the east side of the parking lot.

\$9,373.97 of the funds will come from the already approved allocation to Building and Grounds projects, while the \$12,126.03 remainder will come from 2023 Tractor Pull proceeds.

5. 7/21/23 via email: Approved using \$11,118.40 of 2023 tractor pull proceeds to cover the remaining cost of the lighting work for the tractor pull area.
6. 8/7/23 via email: Approved Asphalt Seal and Repair to perform patching and sealing work on the cemetery roads at a cost of \$3,525, with the funds coming from the cemetery perpetual care money market account.
7. Approved spending \$4,000 for a new AC unit at the East rental property using funds from the 805 account.

Respectfully submitted by Liz Harp