

## **St. Edward Finance Council Meeting Minutes**

**April 24, 2025**

Attending: Tom Pethan, Tim Westphal, Liz Harp, Mark Hofacker, Nicole Pietsch

Lectio Divina

### **Meeting Minutes**

1. January 2025 meeting minutes were approved via email 2/3/25.

### **Finances**

1. January 2025 financial reports were approved via email 3/10/25.
2. February 2025 financial reports were approved via email 4/11/25.
3. Reviewed March 2025 financial and investment reports. Nicole Pietsch motioned to approve March financials. Tim Westphal seconded. Motion carried.

### **New Business**

1. Preliminary Budgets
  - a. Preliminary NE Budget- Tom:
    - i. Two part-time employees, Mary and Ashlyn, will be stepping down soon, which will cause payroll expenses to decrease. The plan is to try to fill Mary's position.
    - ii. A few questions to follow up on:
      1. Details on new computer budget.
      2. Why is there \$0 YTD expense for housekeeping?
      3. What is the split of fish fry revenue between NE and School?
      4. Is the plan to renew our subscription to Formed?
  - b. Preliminary School Budget- Nicole/Liz:
    - i. Enrollment for 25-26 is anticipated to be about the same as this year or slightly higher. Need to confirm whether the budget reflects discounts for 3K/4K signing up for kindergarten, teachers' children, and sibling discounts.
    - ii. Harvest Moon revenue is currently counted twice.
    - iii. The Two Eagles grant should be reflected as positive number in the budget.
    - iv. Need to confirm split of fish fry revenue going to School.
    - v. Need to understand why there is expense in the proposed budget for a potential bathroom remodel (this would come out of B&G).
    - vi. Expected medical insurance enrollment would be nice to know, as that has a large impact on School expenses.
    - vii. *Payroll Salary – Teachers, Payroll Wages- School, and Payroll Janitorial* totals appear too high.
    - viii. Confirm the *Tuition paid by parents* budget number. It appears high.

- c. Preliminary Worship Budget- Tom, based on Pat's prep:
  - i. Budget seems in line with prior year. No concerns outstanding.
- d. Preliminary B& G Budget- Tim/Mark:
  - i. *Buildings and Grounds Maintenance* – Parish budget number needs review.
  - ii. *Rectory Rent Expense*: Should this be reflected as a loss in income vs. an expense item?
- e. Preliminary Parish Budget- Tom:
  - i. Discussed whether to budget for tractor pull income or not under donations.
  - ii. Clergy salary will increase due to getting our own priest.
  - iii. *Wages- Janitor/Custodian* and *Wages- Parish Leaders*, and *Other Personnel Costs: Social Security and Medicare Taxes* – Parish budget numbers all appear too high.

Closing prayer

Meeting adjourned

#### **Approval Summary from 4/24/2025 Meeting**

1. Approved March 2025 financial & investments reports.
2. Approved the purchase and install of monitor brackets for the church media system for \$1,305.90 (via email on 4/2/25).
3. Approved proceeding with the lower quoted cost furnaces and completing all 5 remaining furnace replacements this year for \$53,000 (via email on 4/2/25).

Respectfully submitted by Liz Harp