

St. Edward Finance Council Meeting Minutes

January 23, 2025

Attending: Father Robert, Tom Pethan, Tim Westphal, Pat Coonen, Liz Harp, Mark Hofacker

Lectio Divina

Meeting Minutes

1. November 2024 meeting minutes were approved via email 12/13/24.

Finances

1. November 2024 financial reports were approved via email 1/3/25.
2. Reviewed December 2024 financial and investment reports. Mark Hofacker motioned to approve December financials. Tim Westphal seconded. Motion carried.

New Business

1. Budget Scenarios- Tom: Both the Programs & Personnel St. Francis Xavier account as well as the CD maturing March 11, 2025 could be potential options to support the core 2025-26 budget. School health insurance costs have increased significantly due to increased premiums and more staff enrolling.
 - a. CD maturing 3/11/25- Tom: The CD is a mix of ERC and other funds, and totals \$240K.

Finance Council Liaison assignments updates to the Finance Council Team

a. School- Liz/Nicole:

- a. Registration for next year begins Sunday. Renee is busy giving tours.
- b. We are offering a third 3K option next year for 5 days per week.
- c. Lots of fun activities planned for Catholic Schools Week next week.

b. Home and School- Liz/Nicole:

- a. Culver's fundraiser did very well, made \$3,802, a little more than last year.
- b. We are planning to do the Uncle Mike's fundraiser again this winter along with a bowling event in place of golf outing for a more family-friendly feel.
- c. There is interest in some sort of shade structure for the playground area so we are just starting to look at potential options for that.

c. Buildings & Grounds:

- a. B&G is looking into the potential purchase of a \$2,500 floor cleaner.
- b. Mark is working with Erin on creating a plan for future-year projects. B&G would like to have a baseline budget of \$90K per year.

Closing prayer

Meeting adjourned

Approval Summary from 1/23/2025 Meeting

1. Approved December 2024 financial & investments reports.

Respectfully submitted by Liz Harp