

Saint Mark finance council
Meeting minutes for 1/6/2022

Meeting held Thursday, January 6, 2022

Attendees: Ted Brown, Todd Chapman, Father Maurer, Brandan Valenti

Presentation of October financials

- Some conversation about the school savings account, which was unusually high last year but used to balance the budget that year. Historically we have not had a savings account balance, so this is not a cause for alarm.
- Parish contributions have been down over the last several month, with October being a notable exception (contributions were up in October), but the year-to-date comparison between this year and prior years is fairly optimistic (within 1K)
- Year-to-date expenses are slightly down from what was anticipated (~4K)
- Year-to-date profit/loss shows a profit but Todd pointed out that this is because of the roughly 80K CARES Act loan (subsequently forgiven) from the government – we would be showing a roughly 20K loss without it, and we will not be receiving such a loan next year
- It was noted that we currently have 115 days cash on hand – we'll need to transfer the excess above 30 days (the archdiocesan policy norm)
- Noted that the parish subsidy to the school this year is a fraction of what it was last year because of the CARES Act loan – which unbalanced the subsidy the prior year because of the timing
- Noted a variance in the school salary expenses – it is showing as unexpectedly under what the set year-to-date budget. Todd will drill into why that is

Finance council activity discussion

- Conversation around bolstering the finance council – Father would like to see the finance council be at 6-8 parishioners, not including himself or Todd
- Conversation around frequency of meetings – currently meeting quarterly but Father would like at least every other month. The idea of monthly was also suggested. In any case, the idea of taking summer months off was enthusiastically received.
- The council agreed to another meeting in February rather than waiting until the next quarter – time & date to be determined via e-mail

Meeting was closed with praying of the 'Our Father' by all