

**The Church of St. Mary**  
**Finance Council Minutes**  
**Tuesday, November 19, 2024**

MEMBERS PRESENT: Fr. Matthew, Mark Maloney (Trustee-Treasurer), Todd Wentworth (Business Administrator), Leon Breun (pastoral council liaison), Craig Olson, Tom Klecker, Francie Peterson (Trustee – Secretary), Janet Schiltgen, Ron Kirscht, and Fr. Dan

ABSENT: Angie Dotty

Craig O. called the meeting to order at 4:45 p.m.

Todd W. led us in the opening prayer.

The minutes of the October 29, 2024 meeting were approved as presented.

The order of the agenda was adjusted to meet Fr. Matthew's schedule

**OLD/NEW BUSINESS**

7. Board of Education and tuition – The Board of Education and Troy Sladek have asked for clarification from the Finance Council as to whether the Finance Council is mandating a two tier tuition rate for parishioners versus non parishioners. Troy S. wants to meet with non parishioner families and ask them to contribute towards full tuition price and tell them he will reach out to their parish if they don't contribute. The finance council discussed this and each individuals position on 2 tier mandate. It was decided that Troy S. will be requested to present to the finance council in January the exact presentation he plans to give to non parishioner families. The council will decide if the presentation is acceptable. It will be required that there will be a set increase in participation in paying full share of tuition. If the requirement is not met then next year a 2 tier system will be mandated. It was also decided that Troy S. cannot approach the pastors of the non parishioners for contribution towards full tuition. Todd & Craig will work on benchmark Troy needs to reach.

**STANDING BUSINESS**

1. Financial Reports were presented by Todd.

- Regular sacrificial offerings for October were \$13K favorable to budget. Year to date, offerings were \$8k favorable to budget.
- Variances in revenues and expenses were reviewed and discussed.
  - Faith Formation Tuition: Todd W. and Tammy H. will meet and review the outlook now that enrollment is stable.
  - Related to SMS – 2 Apple computers were purchased and LED lights in school have been added, expecting rebates from ALP towards the lights
  - Money market rates have dropped. School money market was switched to parish account
  - Short term cash & cash equivalents are healthy, long term is in red

- Ron K. moved to accept the financial reports as presented, 2<sup>nd</sup> by Mark M. Motion carried.
2. Father Al Ludwig Benevolent Fund was reviewed. There are no current requests. Unrecorded market loss in October \$13,406 leaving balance of \$823,539.
  3. Facilities Update:
    - Church diamond shaped windows – No change – payment was made to HGA architects for work to date
    - New permanent crucifix – after committee viewed a 10’ and 12’ example of crucifix hanging in approximate location of final crucifix it was decided to have a 10’ cross with 5’ corpus. Design of cross is not done but corpus design is complete and has been displayed in commons area. Still trying to figure out how to hang crucifix. Timing and cost are not known at this time. There is approximate \$20,000 of restricted funds for the crucifix.
    - The processional crucifix is back from being reworked to lighten it. It is slightly lighter and more balanced.
  4. Stewardship – Legacy Dinner 2025 is being chaired by Todd Wentworth. One member from finance council is needed on the committee.
  5. Parish Outreach – haven’t met – no report
  6. Parish Raffle – nothing
  7. St. Mary’s Alexandria Catholic Foundation – One (1) 6<sup>th</sup> grade SMS student applied for Fr. Al Ludwig Memorial Scholarship. 2 other grant requests to be presented to board at next meeting. Balances as of 10/31/24: Foundation – about \$837k, Fr. Al Scholarship – about \$459k
  8. St. Mary’s School Trust Fund – hasn’t met
  9. Pastoral Council Update – Leon B. nothing new

#### OLD/NEW BUSINESS

1. Financial Institution Accounts – Ron K. moved and Francie seconded that Fr. Matthew Kuhn should replace Fr. Steve Binsfeld as authorized signer on money market account at Glenwood State Bank. All authorized signers on financial accounts were reviewed.
2. Staff Accountant Hiring – currently accepting applications to replace Mindy who is leaving at the end of January.
3. Upcoming meeting schedule – January meeting set for January 7th
4. Land donation – Maria Panther asked if she could gift the parish 2 small lots she owns in Texas. It was suggested to her to donate to the parish in Texas that is in area of the lots.
5. Communication progress for 2024-25 budget/plan – no discussion
6. Bylaws – no discussion as no new direction from diocese.

The meeting was adjourned at 6:27 p.m.

Respectfully Submitted,

Janet Schiltgen