

**ST. MATTHEW PARISH  
MINUTES – FINANCE COMMITTEE  
April 19, 2011**

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Present: Father Pat O'Loughlin, Kris Wegner, Bill Ahlstrom, Mike Kuick, Frank Wellstein, Jeff Slusar, Steve Anderson, Jennifer Wanta and Steve Heicher

Absent / Excused: Glenn Margraff & Travis Adler

1. Bill Ahlstrom called the meeting to order at 7:00 p.m. and led the group with an opening prayer.
2. The Committee exchanged introductions with Jennifer Wanta and Steve Heicher and welcomed them as new committee members.
3. The March meeting minutes were approved as presented.
4. The February and March statements were available for this meeting. The committee by passed a detailed review of February and focused on March with the following points highlighted:
  - a. On the balance sheet, prepaid insurance shows a credit balance as a result of the Archdiocese change in billing companies, who short billed us for the month. The correct amount was expensed and the Archdiocese has been notified to incorporate the correction.
  - b. Stewardship is \$13,200 ahead of last year but (\$14,100) under budget.
  - c. Scrip had a large inventory increase before month end, \$16,500, with the offset to the H&S Designated account. The Scrip income is tracking with expectations, having generated about 4.6% profit on sales, or profit of \$23,300 year to date.
  - d. Also related to the scrip purchase, the need for communication of purchases from the coordinators was reinforced, as the ACH payment for the order resulted in an overdraw on the bank account. A good banking arrangement led to the bank calling to allow us to move about \$4k with no fees assessed.
  - e. Holy Name held their annual card party fundraiser that resulted in approximately \$3,000 of income.
5. Kris recapped the outcome of the 2011-2012 budget that was presented to the Parish Council last month:
  - a. The budget presented to Council was the version, reviewed at last month's Finance Committee meeting, with an \$8,000 deficit that included the recommendation of the committee that the School Schedule be tasked with closing the gap to result in a balanced budget.
  - b. The Council approved the budget, pending the incorporation of the recommended adjustments resulting in a balanced budget.
  - c. School raised tuitions, except for K5. The budget also includes the Tuition Reserve and Employee Discounts that the Finance Committee recommended including.
  - d. Mike raised the issue of how we begin to have discussions with the School regarding future budgets. Costs increases are outpacing the rate they wish to raise tuition and stewardship has been flat or declining for several years. This is all happening as enrollment rates have dropped from the 220-240 range to the low 200s in just 5 years. Mike highlights that this needs to be considered before we are in the middle of the next budget process.
  - e. The Committee had a discussion on ideas for promoting the school. Jennifer suggested targeting new families that are welcomed to the community through the process the

Chamber of Commerce uses to distribute welcome packets. Increased enrollment would go a long way to improving the school budget.

- f. A caution item also discussed relates to monitoring hours of employees who are hired with the intention having part-time status. Allowing hours to increase without approval can result in an employee being in a status of qualifying for full time benefits.
6. Fr. Pat discussed the need for a policy regarding school families that are in arrears and are attempting to re-enroll for the coming school year. The committee had a discussion related to payment plans being adhered to vs. being ignored. In some cases collection of some funds, vs. none at all, can still benefit the school since most costs are fixed. The discussion did not result in a definitive policy being outlined.

Meeting adjourned at approximately 8:32 p.m.

Next Meeting: Tuesday, May 17, 2011 (regularly scheduled).

Respectfully submitted,

Jeff Slusar  
Finance Committee Secretary

Distribution:

Bill Ahlstrom, Chairperson  
Rev. Patrick O'Loughlin, Pastor  
Kris Wegner, Director of Administrative Services  
Mike Kuick, Trustee-Treasurer  
Steve Anderson, Parish Council Liaison  
Finance Committee: Glenn Margraff, Jeff Slusar, Travis Adler, Frank Wellstein, Jennifer Wanta, & Steve Heicher  
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