

St. John the Baptist Finance Commission
Minutes
February 21, 2017

Members present: Gary Horn, Deb Case, Alan Gregerson, Beth Robertson, Ken Houston, Bev Aplikowski, Gene Rezac, Marian Briggs (trustee/PLC rep – possible new member)

Members absent: Lesia Zownirowycz

Staff present: Mark Dittman, Stacey Meyer

1. Opening Prayer – Gary
2. PLC Report -- Gary summarized as follows:
 - Administrative Services Commission went through list of projects
 - Evangelization & Stewardship Commission talked about information to see in bulletin such as baptisms, new parishioners, additional financial information – noted that they liked semiannual financial report
 - School Advisory Commission talked about ‘Open House’ and noted 49 families showed interest in school
 - Noted that Hymnals should be in place by Easter
 - Discussion of a “50th Anniversary” Celebration – set up a planning committee with members from each Commission. Some ideas include a year-long celebration with events each month; special liturgies; icon commissioned. Budget should be considered.
 - Full minutes of PLC available on website.
3. Financial Review -- Gary
 - a. December/January Results – looked good; Sunday giving compared to budget up both months
 - b. Full Year Projection – see handout -- End of Year projection is estimated at a positive \$70 thousand – \$50 thousand due to a 1 time gift – discussion of whether the \$35 thousand from FallFest earmarked for operating budget should be changed if not needed.
4. Agreed Upon Procedure (AUP) Agreement – Mark

Noted that this is required every 5 years and/or when a pastor leaves – last time one done for St John the Baptist was Fiscal Year 2012 – due to have one for Fiscal Year 2017 based on years. Timing might be adjusted or another one not required at time of pastor leaving. Agreement with Clifton Larson Allen for an estimated \$4000 fee.

***** Finance Commission made and approved a motion to accept the AUP proposal of \$4000 for fiscal year 2016-17 to be done in fiscal year 2017-18.**
5. Endowment Draw Option – Mark

Noted that there is a yearly distribution option from the 4 endowment investments – last year the distribution was taken for 3 of the endowments and reinvested for 1 endowment based on needs. In years prior the distribution was reinvested for all 4 endowments. Discussion as to need of distribution and amount. Legacy Committee chair encouraged that the distribution be taken and used for the endowment purpose (capital, tuition assistance, operating, cemetery) and then advertise this fact as this shows parishioners/donors that there is a payoff from their gifts/donations.

***** Finance Commission made and approved a motion to let Mark Dittman decide after discussion with relevant parties to take or reinvest the 4 endowment distributions.**
6. 2017-18 Budget - -Mark

Noted that he is working on budgets and plans to meet with department heads next week – plan to have preliminary budget for review at next meeting in March.

7. Policy Review – Ken and Gary
Discussion of 8 existing policies per handout – noted that we need to make sure we are doing the items listed in the policies to be effective – will begin work on Investment Policy.
***** Finance Commission made and approved a motion to accept the 8 existing policies as recorded in handout.**
8. Cash/Reserve Evaluation – Gary
See handout – evaluation of OSMG debt pay-down and adequacy of capital and operating reserves – will continue discussion at future meetings – subcommittee will meet and look at investment options – recommendations will be provided.
OSMG/Debt Repayment – status is good – on pace to pay off mortgage in current campaign – estimated to occur in early 2019.
Capital Reserves – reserves have declined due to major projects and necessary maintenance improvements – FallFest profits were a source but this year were used to balance operating budget – defer major projects until debt paid off.
Operating Reserves – have healthy reserves – discussed investment options for these reserves.
9. Capital Project Update -- Mark
 - a. Columbarium – Niche Pricing & Presales –see handout and drawing – discussion of project including costs and pricing.
***** Finance Commission made and approved a motion to accept the Columbarium pricing structure giving Mark Dittman flexibility to adjust non-parishioner rate.**
 - b. Other Projects – none discussed
10. Announcements & Other Business -- Gary
 - a. Nominations – possible member for commission – will be full with this new member.
 - b. Hospitality – Commission asked to host after Masses one weekend – someone manage this?
 - c. Next Meeting – March 14
 - d. Other -- none
11. Closing Prayer -- Mark