

# St. John the Baptist Catholic Church

## Finance Commission

### Meeting Minutes

February 20, 2024

1. Opening prayer – Melissa
2. Question/theme for the evening: How is your Lenten journey going? Very early in Lent but going well so far.
3. Mark reviewed PLC Report.
4. Standing Business
  - a. The financials were reviewed and through January we are above budget.
  - b. Sunday giving is essentially on budget. We will continue to monitor.
  - c. Goals review:
    - a. Joe to give second annual review/recommendation at a future meeting.
    - b. Mark and Robin to give updates on cash flow templates at a future meeting.
  - d. We will begin to accept donations via Venmo once the account is set up.
  - e. Mark reviewed what he has learned about Bitcoin. A parishioner has offered to make a donation in Bitcoin.  
Motion: It was recommended to set up a Bitcoin account with Unchained Capital, accept the bitcoin donation and hold for an unspecified amount of time.

Present	Not Present
Dan B	Jim M
Joe M	Dave T
Kelly B	
Melissa S	
Pat C	
Robin P	
Marian B	
Mark D	
Michelle C	

#### 5. New Business

- a. CCF Endowment Draws. The table below summarizes the information presented to the Finance Commission and the “Draw?” column represents the recommendation of the Commission.

Fund ID	Fund Name	FY2024 Grant Amount	Draw?
50214A	Operating Endowment Fund	35,100	Y
50214B	Capital Endowment Fund	3,500	Y
50214C	Cemetery Endowment Fund	8,700	Y
50214D	Tuition Assistance Fund	20,700	Y
50214E	Pastoral Outreach Ministry Fund	2,400	Y

Motion: It was recommended to draw the proposed amounts from the Operating, Capital, Cemetery, Tuition Assistance and Pastoral Outreach endowments.

- b. The AUP has been completed and accepted. AUP recommendations were discussed.
- c. We are up to \$4.7 million for capital campaign pledges.
- d. Church project contracts were discussed. We will need a separate contract for the school renovation.

Motion: It was recommended to approve the substance of the Church Renovation with the information presented as of today’s date.

- f. Preliminary Budget was distributed to all members. There will be an updated budget at the March meeting with approval of the budget at the April meeting.

6. Closing prayer – Melissa
7. Adjournment

