

FINANCE COUNCIL MEETING – Wednesday September 30, 2015

ATTENDEES: Fr. Walter Dziordz, Bill Chromizky, Mike Clark, Bill Lucas, Mike Murphy, Don Wittmer, and Dr. Marian Stockhausen

AGENDA

- 1 - Discussion with Dr. Stockhausen :
 - A) 16/17 implementation of F.A.C.T.S. tuition management program
 - B) Update of performance of new tech hire
 - C) Activities of marketing position since beginning of school
 - D) Optimum class size for each grade
- 2 - School tuition enrollment report
- 3 - School volunteer commitment program
- 4 - Offertory collection analysis
- 5 – Change in number of Finance Council members
- 6 – Parking lot financial update
 - A) latest cost projection
 - B) cash flow projections
 - C) unfinished activities
- 7 – Annual financial report to parish
- 8 – Strategic financial plan development

DISCUSSION

1A – Following discussion of the \$45.00 cost per family versus the benefits of the F.A.C.T.S electronic tuition recording keeping and payment system, it was unanimously approved for implementation starting with the 2016-2017 school year.

1B – A positive report along with a written outline of completed, ongoing, and pending tasks was given by Dr. Stockhausen. This employee works 7 to 1 four days, and 7 to noon on Friday each week.

1C – Dr. Stockhausen provided a written recap of the work completed and ideas for the future marketing of OLoP school. It was agreed that marketing the school is needed, with further discussion to take place to consider options and costs for increasing the effort.

1D – Dr. Stockhausen provided a survey indication the ideal class size to be between 18 and 20 students, with 25 students being the maximum number of students to retain good teaching .

2 – Currently there are 299 students enrolled in the OLoP school. Projected tuition revenue is \$5,700 below budget.

3 – Dr. Stockhausen presented a plan to increase the number of school families that volunteer to help with various activities associated with the school. The council members asked that the plan be reworked. In its presented form a family would be required to either provide time to assist school activities or pay a fee.

4 – Don’s analysis of the weekly offertory collections, July through September, indicate that there will be a \$50,000 shortfall at the end of the fiscal year, June 30, 2016.

5 – It was recommended by all members of the Finance Council that the number of members be increased from 5 to 7.

6 – The new parking lot project cost is projected to be \$1.4 million. After all bills are paid, it is projected that the DOJ deposit account bank balance will be slightly over \$100,000. This balance will increase in December, when a large number of annual pledge contributions become due.

Unfinished activities include the placement of four new light standards, and landscaping . The lighting should be completed during the week of October 3rd. The landscaping will go in soon thereafter.

There is a drainage issue in the church that needs to be addressed. This will be a significant project and will be better defined at the next FC meeting.

7 – The annual financial report to the parish will be placed on line by early October, followed by an announcement in the bulletin, and a hundred hard copies made available for those without computer access.

8 – With the facility assessment indicating a potential cost of \$2.5 million over the next six to eight years to replace aging infrastructure a strategic financial plan will need to be developed.

Add on:

Beginning October 1, 2015, Bill Chromizky will become the Financial Council chairman. A round of appreciation was given to Don Wittmer for the fantastic job he did as chair this past year, and for his time and effort associated with the parking lot capital project.

Terms for the council members are as follows:

Bill Chromizky And Mike Clark 9/30/2016

Bill Lucas and Mike Murphy 9/30/2017

Don Wittmer 9/30/2018

Next meeting date – November 4, 2015 6:15 PM - Counters’ Room

Submitted by: Bill Lucas

Approved by: Don Wittmer, Bill Chromizky, and Fr. Walter Dziordz