

## **Our Lady of Peace Parish Finance Council Meeting – January 8, 2020 at 6:00 pm**

ATTENDEES: Rev. Mark Baron, Dave Bertram, Mike Clark, Bill Chromizky, Bill Lucas, Kellie Moore -Business Manager, Mike Murphy, and Sandra Sobotka.

### AGENDA

- 1 – Opening Prayer and Approval of the November, 2019 Meeting Minutes
- 2 – School Business
- 3 – Parish Business
- 4 – Facility Planning
- 5 – Financial Reports

The meeting opened with a prayer by Fr. Mark at 6:00 PM

### DISCUSSION

1 – Fr. Mark opened the meeting at 6:05 PM with a short prayer for guidance and the November meeting minutes were approved.

**2 - School Business:** Empower Illinois received sufficient funding through parishioner donations to allow all OLP students on the wait list to receive the full amount of scholarship approved by the state. Following last fall's after mass announcement/explanation of how the Empower Illinois Tax credit system works, OLP parishioners have donated over \$52,000 in rollover and new contributions to be awarded as scholarships to students for the 2020-21 school year.

The school enrollment is now 152 K-8 students, down five students since the school year started.

The tuition for the 2020-21 school year was approved with a small increase raising the fulltime rate to \$4,950 for one child, with a slight reduction for each additional child a family has attending OLP.

It was decided to implement a Kindergarten Incentive Program by lowering the tuition charged to kindergarten students by \$1,000 starting with the 2020-21 school year. The intent is to encourage students completing the 4 year old preschool to continue their education at OLP.

It was decided to drop a \$1,000 per child annual fee charged to non-parishioner school families, this coincides with the practices of other DOJ schools.

**3 – Parish Business:** FC members expressed unanimous support for the seminarian financial support campaign. It was agreed that Fr. Mark should sign-off on the DOJ recommendation of contributing \$100,000 over a five year period or \$20,000 annually.

The capital campaign results were reviewed. The original pledge total was \$1.710M, defaulted pledges totaling \$61,053 bring the total to \$1.648M. Pledges remaining to be collected total \$40,981 of which \$20,710 is delinquent. Follow up is being made by the business office on delinquent pledges.

Fr. Mark discussed the possible need for a capital campaign next year to allow for the renovation of the church. Discussion followed advising Fr. Mark on the process to be followed if a capital campaign was to be started.

**4 - Facility Planning:** After years of repairing the school roof, our architect has advised that we need to replace the school roof (3). This replacement is a line item in the five year facilities capital plan to be completed in the 2020-21 fiscal year. The architect has begun the process of putting together a bid packet and bids will be requested from approved diocesan roofing contractors.

The security camera proposals for the rectory, church, and school were discussed and it was decided to wait until the summer of 2021 to have them installed.

**5- Financial Reports:** The Sunday offertory contributions through week twenty-27 of the fiscal year are running \$4.9K above budget but \$25.4K below the same period last year.

CMAA payments have exceeded the Diocesan goal established for OLP for the year. The 2019 rebate to the parish was at \$43,216.

Fr. Mark closed the meeting with a prayer at 8:20 PM.

**Next Finance Council Meetings – Wednesday February 19, 2020 at 6:00 PM – Library**