

Our Lady of Peace Parish Finance Council Meeting – May 4, 2020 at 10:30 am
Virtual Meeting

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

AGENDA

- – Opening Prayer
- – Parish Business
- – School Business
- – Facility Planning

Additional Financial Reports

DISCUSSION

Opening Prayer

1 – Fr. Mark opened the meeting at 10:30 am with a short prayer for guidance during this challenging time.

2 – Parish Business

Sunday Offertory

The Sunday offertory actual vs budget TYD was reviewed. Currently the offertory is running at a budget deficit of \$86,000 through week 44. Parishioners using the on line donation service has increased to over 200 donors and the average mail in donors is 150 per week. Masses are being live streamed.

3 – Financial Reports

The council reviewed the financial reports for 19-20 and indicated the fiscal year end will result in a higher than budgeted school investment in education and large deficit on the parish revenue side. With the addition of the PPP loan funds in April, both the parish operating and deposit accounts have cash balances that will ensure all financial obligations can be met though the end of the fiscal year.

4 – School & Parish Budgets

The budgets are currently being discussed with the DOJ finance office and CSO administration. The parish has requested an extension on submitting the budgets to the DOJ on June 1, 2020. All areas of the budgets including staffing, operations, and capital expenses are being reviewed for potential savings.

5 – School Business

School Enrollment

The current school enrollment is 131 for K-8 for the 20-21 school year which is down 21 students enrolled for the current 19-20 year. Preschool has 25 students currently enrolled for the 20-21 year, which is down from the current 54 enrolled for the 19-20 year. Follow up calls and emails have been sent to the undecided families.

6 – Tuition Assistance

The parish has issued over \$21,000 in tuition assistance for the 19-20 school year to date. In April, \$8,000 was awarded in assistance due to COVID – 19 and job loss for parents. The parish has informed the school community that they will be assisting all families who indicate they are in need of financial assistance during the COVID-19 crisis. The CEF has agreed to review all applications on behalf of Lady of Peace and provide Fr Mark with feedback to assist him in awarding financial assistance.

7 – Facility Planning

The school roof project is moving forward and the four bids were received on time. Upon review by the architect and the parish Elens & Maichin Roofing was awarded the contract for the project. The estimated total cost for the project is \$400,000 that includes the contractor and architect fees. The project will begin July 1, 2020 with an estimated completion date of August 1, 2020. The school building will be closed during construction.

9- Additional Reports

The council reviewed the Capital Campaign and CMAA reports.

Fr. Mark closed the meeting with a prayer at 12:00 pm.

Next Finance Council Meetings – Wednesday, June 24th at 9:00 am - Virtual