**Our Lady of Peace Parish Finance Council Meeting – June 24, 2020 at 9:00 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 9:00 am with a short prayer for guidance during this challenging time.

 **2 – Parish Business**

**Sunday Offertory**

The Sunday offertory actual vs budget YTD was reviewed. Currently the offertory is at

A budget deficit of $133,000 through week 52. The weekly average offertory during the suspension of masses is $13,400. Parishioners using the on line donation service has increased to almost 300 donors YTD. Masses will be open for parishioners to attend on June 27th – 28th following the COVID guidelines per the State of Illinois and Diocese of Joliet. Masses will continue to be 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 20-21**

The 20-21 FY budgets were review by the FC and are approved to submit to the DOJ finance office. Key budget amounts are the annual offertory of $858,000 or $16.500 per week. The Religious Education investment will be $17,500 and the cost to operate the school facility is $190,000. The school roof replacement project that was pre-approved will be completed by August 2020 at a cost of $400,000 using funds held in our parish deposit account.

5 **– PPP Loan**

The Diocese of Joliet and our banking institution are updating us as new information is made available regarding the forgiveness process for the PPP loan. The parish is prepared to submit the appropriate documents for the forgiveness process when the application or portal is made available.

**6 – Parish Planning Committee**

Fr Mark is considering a new planning committee to investigate possible uses of the school campus and church hall moving forward. He will provide the council with an update at our next meeting.

**7 – School Business**

School Closing Announcement

Bishop Pates, Fr. Belmonte and Fr Mark agreed upon a letter dated June 18, 2020 that was sent to all school and parish families announcing the official closing of our Lady of Peace school for the 20-21 school year.

**8 -Facility Projects**

The school roof replacement project will begin in mid - July due to scheduling conflicts with the contractor. The estimated completion time is mid – August, weather pending.

The church hall asbestos removal project will begin July 13, with a completion date of July 20, 2020. The certified licensed contractor works directly with the Diocese of Joliet designated person to ensure the work is properly completed and we have a certification to reopen the area.

Fr Mark will provide an update at the next FC meeting regarding the church hall renovation project.

**9- Additional Reports**

The council reviewed the Capital Campaign and CMAA reports.

 Fr. Mark closed the meeting with a prayer at 10:00 am.

**Next Finance Council Meeting – August 12, 2020 - Virtual**

**Rescheduled for Wednesday, September 9th, 2020 Virtual**