



## Finance Council – Meeting Minutes

January 18, 2018 – 7 PM, Rectory

Attendees: Robert Carden, Michael Vadner, Richard Deak, Fr. Zlock, Terry Carey, Tom McGurk

Absent: Dennis Connell, Kathleen Keough, Michael McCabe, Peter Lynch, Gerald O'Brien, Lawrence Weisner, Kolbe Wolfe.

- Opening prayer.
- Father Zlock discussed an organizational chart that identifies all of the committees, teams, etc that are active at St. Monica in an effort to clarify responsibility and accountability.
- Financial Review – Sunday collections YTD are higher than budget and prior year. Christmas collection was \$12,000 over budget and prior year. Three areas of expenses are above budget YTD: Pastoral Administration, Liturgy and Education Center Utilities and Maintenance. With the increase in collections Parish Net Income is \$2,103 above budget.
- Parish Procedures Assessment – The audit was presented and approved by the council. Fr. Zlock and Michael Vadner approved audit by their signatures.
- Two bequests were received - \$10,000 and \$100,000 and a gift of \$50,000.
- R. Deak proposed creating a Finance Council Book, which would contain all relevant documents for operating the Council. Fr. Zlock suggested the Council start with the Charter from the Archdiocese which contains the necessary guidelines.
- St. Monica Scholarship Foundation - Fr. Zlock outlined the proposed St. Monica Foundation which will distribute scholarship money to St. Norbert, St. Katherine, Bishop Shanahan and Regina Luminis Academy. It will also distribute St. Vincent DePaul funds to charities identified by a committee of parishioners. This information was previously presented and Finance Council member Kolbe Wolfe was involved in the evaluation of this proposal. Fr. Zlock suggested that Council members contact Kolbe Wolfe for information about the proposal. A question regarding the process for tax exemption for the foundation was discussed. F/U Terry Carey.
- Closing prayer.

T. McGurk, 1/19/18