

Church of the Resurrection
Finance Council
Date: Tuesday, April 30, 2019
Time: 7 pm
Place: Upper Room

Members Present: Father Thomas Dragga, Dennis Bodziony - Chair, Janice Margheret, Tina Milano, Scott Welker, Kevin Young, Janice Zeller

Members Absent and Excused: Debbie Jira, Paul Sabataitis, Herb Wilson, Marilyn Emshoff, Nancy Brown,

7:02 p.m. – Meeting called to order. Father Tom began with a prayer of blessings.

A. Review of Progress Report, Restricted Fund and Rooted in Faith (RIF) Campaign

Dennis reviewed the Progress Report from 7/1/18 to 3/31/19 noting that total donations were down 7.9% after excluding Easter, while operating expenditures were up 0.2%. Operating loss of \$8.2K compares unfavorably to the \$41.5 gain in the same period last year. Cash on hand of \$7.5K is down \$8.4K from 6/30/18. Easter donations of \$25K were up from \$21K last year.

He also reviewed the composition of the restricted fund, the maturities/rates of CD investments, and the status of the RIF campaign. The restricted fund is at \$461.5K with the loan from restricted to operating at \$64.1K at 3/31/19 compared to \$48.5K at 6/30/18. The Restricted Fund is invested in a combination of CD's and Equities, with two CD's totaling \$201.5K maturing in May. Discussion and a motion to invest \$50K of these maturing CD's in the Diocesan equity fund (where we have \$100.7K currently) and the remaining \$150K+ reinvested in CD's earning 2.34% maturing in June 2020. This would then bring the total invested in equities from all accounts to 46% of investable funds. (The Diocesan Investment policy is 60% Equity, 40% Fixed Income). All approved motion.

Beginning in January 2019, 100% of dollars collected on outstanding RIF pledges will be sent to the respective parish via check in January 2020. Resurrection has \$37K in outstanding pledges at 12/31/2018. From FY 2013 through 3/31/18 Resurrection received \$506.5K in RIF distributions; the use of RIF funds totaling \$405.7K (through 12/31/18) was also reviewed. Our pledge to the Thea Bowman Center is 10% of whatever is collected on pledges, a check for \$1,378 will be sent to them in May, 2019 representing the balance owed to get to 10% of total RIF distributions (or \$50,645) as \$49,267 has been remitted to date.

B. Renovation/Replace Parish Center - status

Father Tom distributed a two-page summary highlighting the Mission Statement, Core Values, Report synopsis from the Futuring Committee, Summary of Listening Sessions, and four options as Next Steps. He explained the options would be explored with conceptual design and cost discussion for review by the parish. Options are:

1. Renovation with space reconfiguration (in whole or in part).
2. Combination of select renovations with a new addition to host programs that are not able to be adequately served today.
3. Replacement of the parish center
4. Do only necessary repairs: roof, bell tower, HVAC, ADA compliance

A general discussion followed regarding renovations and repairs with the biggest issues being the roof and bell tower, and the timing of this in light of the Offertory Enhancement Program (OEP) discussed at the last Finance Council meeting.

C. Offertory Enhancement Program

Information has been provided to the consultant (Our Sunday Visitor). This program would involve a mailing to each parishioner's house, with a pledge card to be returned to Resurrection. 100% of all donations (and increases) will go to Resurrection (as opposed to a "marketing" fee). The Diocese is offering a one-time incentive to deduct the cost of the program from the Parish's annual assessment the following year. In light of

the other appeals currently going on (Catholic Charities Follow-up Appeal) the consultant recommended the OEP be rolled out in September. Father is looking at 9/21 and 9/28 as the two Sunday dates. Father also showed the committee a short (2 minute) video, which highlights various people and ministries in our parish. The intention would be to periodically email a video to parishioners to make them aware of all that is happening in our community with our various ministries (youth, liturgy, food pantry, music, service day, etc.). This could set the stage for parishioners to contribute to a winner and help make the OEP more successful. Feedback on the video was very positive, as it will also help to lift up our ministries.

D. Staff Merit Increases

Dennis led a review and discussion of staff merit increases, which would be effective 7/1/19. Last year, increases were 2%; in light of the current financial picture a motion was recommended that a merit increase of 1% be given at 7/1/19 and reviewed again at year-end after we have the results of the OEP. If donations are up 10% after the OEP is rolled out, then raise merit increases another 1%, considering retroactive to 7/1. Motion approved.

E. Other

A general discussion of the computer hack that recently occurred at St. Ambrose where construction payments via electronic funds were diverted to a fraudulent party. Father emphasized that Resurrection does not transfer funds electronically. We discussed having a protocol for Internet protection and security, which Kevin Young just recently completed for his business. Kevin will give Father a draft of the protocol for review.

Meeting adjourned 9:00pm

Next meeting: September 10, 2019

Respectfully submitted,

Janice Margheret