

**Church of the Little Flower
Finance Committee
January 19, 2015**

Present: Tim Drea, Joe Kulek, Jim Langfelder, Kathy O'Bryen, Erin Sanchez, Stacie Reichensperger, Fr. John Nolan,
Anita Barber
Excused: Greg Cooper

The meeting was opened/closed with prayer led by Fr. Nolan.

Minutes: The December 17, 2014 minutes were reviewed. Tim Drea moved to accept the minutes. Kathy O'Bryen seconded the motion.

*** Old Business:**

- Anita stated that the signature cards were being redone due to changing the address line and implementing limits for signatures.
- There was discussion regarding the number of signatures required for various dollar amounts. Direction was read from the Diocese. A motion was made that only Fr. Nolan's signature is required for amounts up to \$2500. Then amounts above \$2500 require two signatures of the following: Fr. Nolan, Jim Langfelder, Joe Kulek, Kathy O'Bryen or Stacie Reichensperger. In six months the process will be reviewed. Included also is a monthly review of Quickbooks income/expenses. Joe Kulek moved to accept the motion. Erin Sanchez seconded the motion.
- Fr. Nolan mentioned, before next year Christmas gifts are given, there needs to be discussion due to a \$25 limit before taxes are required to come out.

*** Financials:**

- Anita presented the December 2014 financial reports of the Balance Sheet and the Profit & Loss Budget Performance. Tim Drea presented the mid-year Statement of Financial Position and the Statement of Activities-Compared to Budget. Tim Drea moved to accept the financials. Kathy O'Bryen seconded the motion.

*** New Business:**

- A monthly society financial report was received from the Men's Club and the Annual Fund.
- The Council made the motion to pay down \$80,000 on the Diocesan Outstanding Health Insurance Debt. Joe Kulek moved to accept the motion. Kathy O'Bryen seconded the motion.
- There was discussion on sending a more personal message to parishioners to help meet the Annual Catholic Services Appeal. Fr. Nolan will send out a letter.
- There was discussion of how to bring the cafeteria operating in the budget.
- Beginning next month, the Council will be emailed the monthly financials. This information is privilege and should be handled with discretion.
- Fr. Nolan asked if the Council meetings could be moved to the third Thursday each month. There were no objections.
- Fr. Nolan asked that the Little Flower Tuition Assistance Committee be more structured with guidelines. The existing guidelines were explained. The committee will include the Principal, one Finance Council member, one school parent, and two non-school parents.
- Fr. Nolan would like to update Little Flower's technology in two phases. The first is by having a dedicated server tying the church/school together. The second is to upgrade the MS2010 and the door entry systems utilizing a camera.
- Fr. Nolan explained structuring the Finance Council with letters of appointment that acknowledge the position and terms of office starting July 1, 2015. On July 1, Jim Langfelder and Kathy O'Bryen will step down. Joe Kulek's term will be for two years. Tim Drea's and Greg Cooper's term will be for three years. Father thanked everyone for their commitment.
- Fr. Nolan shared he is looking into asking to move the Donelan Trust to the Diocese, who has no fees, versus being managed by U.S. Bank.

The Council asked that the budgeted amounts be reported in the Sunday bulletin. The amount for the envelopes is \$500 and the amount for meeting budget is \$16,000. The Annual Catholic Services Appeal will also be reported.

The Council asked for a financial mid-year report to the parish and for a capital campaign report to the parish.

- The Heritage Days committee is asking for the parishioners to help in selling the 2500 raffle tickets.
- Stacie reported the Auction Fund A Need Security Project should be up and running within one month.