

Finance Council Meeting Minutes – May 23, 2018

Attending: Fr. Peter, Kathleen Hennessy, Andy Roybal, Liesl Johnson, Kevin Greig, Mark Humphreys

student Gabe Marcelo Not attending: Linda Brochard Minutes: Fr. Peter

Prayer Fr. Peter

Development Report Andy

- Gala Update: We experience great success with the gala this year with \$130K.
- Archdiocese Safety Grant Status is progressing with the security and camera system. Archdiocese is covering half the cost.
- Budgeting process was smooth this year with input from Linda, Andy, and Fr. Peter
- Proposal for next gala: Ask parishioners and students to invite family and friends to next gala

Financial Report

- Review of financial results for 2017-2018; discussion
- Review of 2018-2019 Budget – APPROVED; Similar to last year with \$30K increase in expense due to 2.4% COLA and other increased costs in utilities, and programming (e.g. Alpha –food).
- Future meeting will need to discuss a capital budget to incorporate Asbestos abatement.
- Changes in Bookkeeping Procedures: Bookkeeping software update/changes to start syncing bank with Quickbooks to start in August 2018.
- eTapestry database up and running smoothly as well as Columbia bank transition

Scholarships and Investments Reviews (Guideline: 4-5% of BOY value)

- Investment has been transferred to Ave Maria funds. Joe May will present investment and volatility report at the Fall finance council meeting.
- To be awarded 2019/20 year: \$8,000 for Casanova; \$9,000 for Brandt; \$500 for Bernie; Hooton \$12,000 will be paid out of Hooton Fund: \$10,000 for PMs, \$2,000 for a speaker

Good of the Order

- Members would like to thank Andy for his successful gala and his work here.
- Liesel is recommitting to being on the council until 2020. Gabe staying on additional year.
- Fr. Peter will look for a new student to be on council next year.

Closing Prayer – Fr. Peter

Future Meetings:

- **October 16, 2018** – Review Cash Flow/Investment; **February 19, 2019** –Mid-year review
- **April 16, 2019** Discuss preliminary /19-20 Budget; **May 21, 2019** Approve /19-20 Budget