

# St. Bernard Finance Council Meeting Minutes

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ST BERNARD FINANCE COMMITTEE  
Tuesday, September 20, 2016 – 6:00 pm  
**Bishop Hall**  
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Fr. Mark started the meeting with prayer. Attendees included Fr. Mark, Ginny Gigot, Nancy Fictum, Doug LaFrombois, Pat Ellis

- **Father Mark**

- Led us in prayer
- Welcomed new members Pat Ellis, Todd Robinson (did not receive e-mail)
- Fr Mark explained the purpose of the Finance Committee – the committee will review the finances and give summary reports to the Pastoral Council.
- Prioritize the report information
- A summary of the parish accounts was distributed – it was explained, noting the designated accounts that the parish checking holds for organizations.
- Discussed the 2015-16 net loss of \$59,000 – we collected \$97,000 less in Joyful Giving that the parish had budgeted.
- The 2016-17 budget
  - Budgeted less in Joyful Giving than the previous year
  - Refinanced the loan for the building addition – payments will be \$5,000 less per month
  - Joyful Giving for July-August is about \$20,000 under budget.
- The balance on the land contract for the duplex is \$28,000. We have funds to pay it off however the owner does not want the parish to pay it off – will work on sending her a letter inquiring about paying it off.
- Ginny will print the balance of the loan on our monthly report.
- Pat has offered to chair the finance committee.

**Next Meeting – Tuesday October 18 – 6:00 – Bishop Hall**

Respectfully submitted,

*Ginny Gigot*

# St. Bernard Finance Council Meeting Minutes - 2/7/2017 | 5:30pm | School Library

Present: Nancy Fictum, Fr. Mark, Ginny Gigot, Doug LaFrombois, Todd Robinson, Pat Ellis

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Opening Prayer – Fr. Mark

## 1. SCRIP Updates

- a. In an effort to understand how St. Bernard aligns the overall SCRIP program with other parishes, Ginny is checking with other schools/ parishes in the area to see how they are running their program. This includes the amount of SCRIP on premise and amount of sales per week.
- b. A committee will be set up to determine an overall coordination effort regarding the SCRIP program at St. Bernard. Ginny will schedule a meeting for this committee.

## 2. Pre School rent for GRACE

Currently the GRACE Pre School program at St. Bernard is not paying rent for the space used. A letter requesting a review of this issue was sent to the GRACE Finance-Facilities committee on February 8, 2017.

## 3. Capital Improvements

- a. Discussed the list of capital improvement needs, which are most important, how to fund them, and a high level of timing and estimates.
- b. Conclusions:
  - i. The decision to use the interest money (\$78K) from the Endowment fund (i.e. Barry Bestul) was changed. The original discussion with Parish Council was to use these funds to pay off the building debt to free up the monthly payment for regular expenses. After some discussion, the Finance Council decided to use these funds to pay for immediate building maintenance issues, keeping some funds in reserve.
  - ii. Several of the larger building improvements will exceed what can be financed with cash on hand and a loan will mostly likely be needed. As a result, the Finance Council discussed the best way to use monies on hand vs. what will need to be borrowed based on the highest priority of needs.
  - iii. Todd will check with his business associates regarding the boiler replacements to get their opinion on the current bid from Energy Control (is it comprehensive, priced correctly, etc.)
  - iv. Consensus to tentatively replace the boilers (est. \$300K) and the curbing (est. \$30K) in the summer of 2017

## 4. General Cash Status

Ginny reported that June – September 2016 joyful giving was down \$30K, and although the last few months have been on target, this deficit will be difficult to regain in order to meet the annual budget. She will begin working on the 2017-2018 budget.

## 5. Recruitment / Nominees for additional Finance Council members.

Fr. Mark inquired about the need for additional Finance Council members.

Nancy suggested adding new members on an as needed basis or if someone expresses desire to be on the council vs. requesting nominees parish wide.

All agreed on this approach.

## 6. Other Business

Regarding the budget, Doug suggested continuing to promote SCRIP Sales. We discussed reasons why it is not more widely used among parish members and how we can increase sales.

2 suggestions: if parish members can order on line, we need to get information to them on how they can sign up, and, the next time the parish calendar is included in the bulletin, a SCRIP order form will be printed on the back side of the calendar.

## 7. Next meeting: Tuesday February 21, 5:30 p.m. Bishop Hall.

## 8. Closing Prayer- Fr. Mark

# St. Bernard Finance Council Meeting Minutes - 2/21/2017 | 5:30pm | School Library

Present: Nancy Fictum, Fr. Mark, Ginny Gigot, Doug LaFrombois, Pat Ellis Absent: Todd Robinson

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## Opening Prayer – Fr. Mark

1. Meeting Minutes from February 7, 2017 were approved. No changes.
2. Capital Improvements

### Boiler Replacement

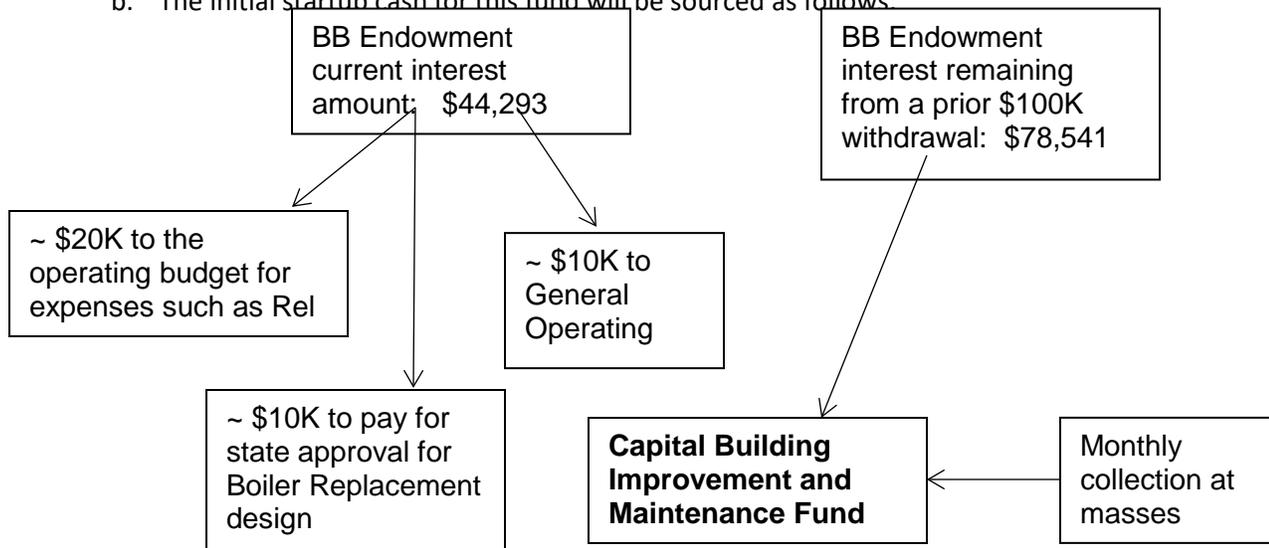
- a. Todd had contacted Ginny after reviewing the boiler bid and concluded it was fair and reasonable. He recommended staying with the vendor since we have had a positive relationship and experience with them on prior projects.
- b. We discussed the lead time necessary to prepare the contract and approval process in order to have the boilers replaced during the summer.
- c. It is required to have the plans and specifications of the boiler replacement and piping designs be approved by the state. The Finance Council approved the \$10,000.00 expense to get this completed. The approval process typically takes 2-3 months.
- d. Ginny will coordinate the remaining tasks such as communication to the Diocese and approval for the loan in order to keep the project moving.
- e. Financing a loan:
  - i. Ginny proposed a loan for \$350,000.00 which includes  
\$300,000.00 for the boiler replacement  
\$50,000.00 left on the balance of the current building loan.

Note: It is expected that the current building loan will have a remaining balance of \$80,000.00 at the time the boiler replacement loan is needed.

\$50,000.00 will come from the new loan (See above). The source of the remaining \$30,000.00 will need to be determined and discussed at a future meeting.

### Capital Building Improvements and Maintenance Fund

- a. The Finance Council decided to change the monthly collection at mass that is currently intended to reduce the balance on the loan for the building, to a Capital Building Improvements and Maintenance fund. The purpose of this fund is to have monies in reserve for updates and improvements to building related issues
- b. The initial startup cash for this fund will be sourced as follows:



## 3. New Business

- a. Ginny and Father Mark reported that the construction of the reconciliation room will cost about \$1,000.00
- b. Duplex. Discussion on selling the duplex, options, etc. Jeff Harrill offered to perform an appraisal at his cost for the duplex. Two appraisals are required. Currently options and issues are being investigated and researched. More discussion to come.

Next meeting : March 21, 2017

Father Mark closed the meeting with a prayer.

# St. Bernard Finance Council Meeting Minutes

## 3/21/2017 | 5:30pm | School Library

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Present: Nancy Fictum, Fr. Mark, Ginny Gigot, Doug LaFrombois, Pat Ellis  
Absent: Todd Robinson  
Opening Prayer - Doug

1. Meeting Minutes from February 21, 2017 were approved
2. Financials
  - a. Current Budget: for month end 2/28/2017 we are plus \$55K without the expected expenses payroll run at the end of the week.
  - b. Duplex payment: we have received permission from the immediate family of the duplex owner that the remaining balance of the land contract can be paid in a lump sum. Ginny is going to proceed with this. We need to understand how the land contract is finalized regarding legal processes and ownership. Nancy is going to check with Mike (husband). Ginny is going to check with Jeff Harrill.
  - c. 2017-2018 Budget: We reviewed the proposed budget. Discussion on several issues including expenses that may increase or decrease budget based on the list of capital improvements. This includes: reduced ongoing expenses to the roof and boilers, selling the duplex, hiring lawn service, hiring additional cleaning staff.
3. Capital Improvements
  - a. Update on Loan: still in progress. Ginny and Father Mark are working through the documents necessary to submit to the Diocese. The parish must be informed regarding the capital improvements. Ginny will create an informational sheet that will be shared at masses April 1-2. Father Mark will present the information at mass.
  - b. Capital improvement fund
    - i. **My notes on this are bad, so I do not recall the decision on when and how to announce this change in the monthly collection, only that Easter Sunday was not a good idea.....**
    - ii. Reconciliation Room: is complete and we had a donor willing to pay the expenses!
4. Duplex / Rectory
  - a. Appraisals: received one of the 2 required. Estimated value: \$173K.
  - b. Diocese: Father Mark is working on a required letter to the Diocese regarding the sale
5. SCRIP
  - a. Pat, Ginny, Father Mark, Crystal, and Sarah are meeting March 23 to discuss the structure and processes of the SCRIP program.
6. New Business:
  - a. We reviewed the parish boundaries on a map from Father Mark. Informational only.
  - b. We discussed the issue of clubs / groups using the building after hours. Ginny and Nancy will work on changes to a policy that will address concerns and risks.

Next meeting : April 18, 2017 5:30 p.m. Youth Room Parish Office  
Father Mark closed the meeting with a prayer.

**St. Bernard Finance Council Meeting Minutes**  
**5/9/2017 | 5:30pm | Church Library**

Present: Nancy Fictum, Fr. Mark, Ginny Gigot, Doug LaFrombois, Pat Ellis , Todd Robinson

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1. Meeting Minutes from April 18, 2017 were approved
2. Financial Update  
As of current month end, we are plus 44K. Note: the monthly giving is not keeping pace with expenses.
3. Budget  
2017-2018 is almost complete. Ginny may change the line item for insurance based on some numbers she is waiting for. Should have an accurate number by end of May
4. Grace Subsidy
  - a. Letter from Father Mark to school families May 16. Responses are coming in. The process for those not in good standing is to pay full tuition.
  - b. Father Mark will write a letter to the Grace Finance committee on shared costs of the building with SAC and other groups that use our school.
  - c. Grace administration is going to clarify the question of subsidy for voucher students.
  - d. Regarding the Grace subsidy per student, because of the way the subsidy is calculated, more or less students in our building may not change the subsidy amount
5. Rectory / Duplex
  - a. Proxy is needed yet, should be received on May 10
  - b. The new Rectory/ residence is expected to house new and visiting priests
6. SCRIP  
We discussed at length some of this issues and process changes regarding SCRIP including paid and volunteer positions, amount of SCRIP in inventory, and long term vision for the program. Pat and Ginny are working with a committee to evaluate the current processes and work on needed process improvements.
7. Policy for Organizations using building- Ginny and Nancy will be meeting June 2

Next meeting: June 13 5:30 p.m.