

St. Mary Parish, Milton

Finance Council

April 10, 2019

Present: Vicki Kersten, Angie McNally, Kathy Ostrowski, Lori Warren
Excused: Barry Brandt, Lynn Gardinier, Sandy Sokn, Fr. Dave Timmerman

I. Prayer

The meeting began at 6:00 p.m. with prayer.

II. Minutes of Previous Meeting

The minutes of the December 12, 2018 meeting were approved as printed.

III. Review of Reports

a. YTD Profit-Loss and Balance Sheet for February & March, 2019

On the March P-L, Acct 53420 Repair/Maint Buildings shows an expense of \$1,768. \$1,170 was to service the furnaces throughout the property (this is done twice a year), and \$600 to the air quality inspector. Acct #53440 Repair/Maint Grounds -\$1,830 is the rebate received from Focus on Energy from purchasing the new parking lot lights.

IV. Discussion

- a. **Auditors Final Report:** The final report from Wegner CPAs was received regarding their findings with the recent audit they conducted. Basically, the majority of their findings were minor changes that need to be made to comply with the Diocesan Parish Administrative Manual (PAM), including using tamperproof bags for the weekend collections and reporting raffle winnings using Form W-2G and not Form 1099-MISC.
- b. **FY 2020 Budget:** The first draft of our upcoming budget was presented to this Council. To date, we have not received final numbers from the diocese for our annual parish assessment #85701. This past year the total was \$41,850. Also have not received the final numbers for employee health insurance benefits. It is estimated that there will be an increase of 8.9% but final number may not be available until June. We also do not know of any updates on clergy salary or benefits. Guidance is needed whether repairs and/or renovations should be included in our operating budget or as part of a capital campaign. Hopefully we will get updated numbers from the diocese in April, and then a second draft of the budget will be discussed at the next meeting.
- c. **Building Repairs:** The architectural agreement from PRA and the air quality report on the parish offices from Environmental Initiatives was shared with this Council.

V. Adjourn and Task Assignments

The next meeting is May 8 at 6:00 p.m.

Chair: Lori Warren

The meeting adjourned at 6:55 p.m.