

**Prince of Peace Parish  
Finance Council Minutes  
April 20, 2023**

Present: Deacon Jeff, Kim Hermans, Mary Rehberg, Danae Srnka, Greg Froelich, John Davister, Carl Juza, Lee Thibadeau, Kody Hansen, Sue Rozek, Jim Allen  
Absent: None

Meeting called to order at 6:32. Kim led us in prayer.

Kody and Susan went over our updated SCRIP policy and reports for the term ending 2/28/23. Kody reviewed some key aspects of the policy, including that the reimbursement timeframe will be from March 1 to February 28 each year, and checks will be cut to the schools by August 1. Any disputes between parents and schools will be between them if they arise. Only change was that the reports will be sent to both Finance and Parish Councils for review. Susan then shared the Annual Report she drafted, and we had no changes to the report. Reports reviewed included Distribution Group Summary, Sales Summary by Product, and

Balance Sheet and Profit & Loss statements were reviewed. Last page of P&L has the adjustments to review to get back to normal operations, as we reverse out the effects of our Capital Campaign, One by One Campaign, Cemetary results, and Investment income/(loss). After reversing our irregular costs, our normal operations shows a positive year to date result. Also, we had a count of mass attendance for the weekend of April 15/16 and had about 1125

Jeff gave an update of our Capital Campaign. We hope to have a bid package prepared by May 8 with drawings and requirements to be sent out. On June 8 we will go to the diocese for final approval of our project, with the goal of breaking ground shortly after the picnic in August. We are about \$800,000 short of our total fundraising goal, so there will be one last effort soon

Kim passed around a report to be filed with the Diocese that must be signed by the current Finance Council. Worked great, as everyone was here tonight.

Greg is working on accumulating information to populate for our Business Intelligence reports. We would like to collect mass attendance data as well as some information from Gabriel.

Mary and Kim will get together to review and approve bank and investment statements.

Kim gave an update on the budget for next year. Approximate revenue will be \$1,149,000 and expenses about \$1,159,000 so far, so we will show a small deficit. Still have budget information coming from a couple of groups to finalize this in March. We estimated a 5%

Our Spring Auction net proceeds were \$21,579 which will be used to cover our expense for the Feed My Starving Children event at the end of April.

Lee raised a question as to how we are managing our Cool Fund program money. Currently requests are routed to the current Committee in charge of such an event first for approval, and then to Finance Council for final approval. We discussed and agreed that Parish Council

For budgeting purposes, the Diocese says our Pastoral Leader position should have a 4.5% increase. Our incumbent would like a lower amount, but the Finance Council unanimously

Meeting closed at 8:04 pm

Submitted by Jim Allen