

**Prince of Peace Parish  
Finance Council Minutes  
August 17, 2023**

Present: Deacon Jeff, Kim Hermans, Lee Thibadeau, Danae Srnka, Greg Froelich, Carl Juza,  
Absent: John Davister, Mary Rehberg

Meeting called to order at 6:33. Jeff led us in prayer.

We reviewed the preliminary balance sheet and profit & loss for the year ended June 30, 2023. We still have a few final adjusting entries to make. The focus was really on our new building

**Parish Addition Notes:**

Nicolet Bank and Bank First donated some of their excess office furniture to us. We are storing it at the Parish Center right now. It is better than what we would have purchased new, and better than our current furniture per Jeff.

We also owe our architects EUA another \$50k for final work done.

At our next meeting, we will need to discuss our payment plan for the building project. We moved \$500k out of our Catholic Foundation account and put \$250k into a 3 month CD, \$150k into a 6 month CD, and \$100k into a 9 month CD. These CD's were taken out on June 27, 2023, so we have delayed access to these funds.

We will need to review all of our Restricted accounts to see what could be used with this building plan also, and what, if anything should be paid out of Long Range Needs, as we have told parishioners that we are saving for road expansion, new roof, and other projects.

We will be signing the Nicolet loan agreement soon. The Diocese only wants us to borrow \$1.7M, but this may not work out based on the 5 year pledge payment schedule. This will again be discussed at our next meeting, which may run longer than our normal 90 minutes.

The elevator shaft cut in to the existing building wall will occur the first week of October, so the basement will need to be cleaned in that area by that time.

**Other Topics:**

We discussed if we need to implement Positive Pay on our SCRIP checking account. Cost will be \$35/month. Kim will talk with Bank First to determine if we need Positive Pay, or if there is another free method to restrict payments from the account to only 3 vendors (Great Lakes

On a picnic update, attendance seemed to be up this year. We sold 3283 tickets to our raffle, so our income should be comparable to last year, when we cleared over \$100k from the picnic.

Greg brought up the Business Intelligence reports with some new data added for sacraments. Baptisms exceed funerals, so that is very good for a parish, as it shows we are growing. Mass attendance is up from pre-Covid times, and Jeff noted we are in a minority of parishes in a good way in that regard. Jeff noted that Baptisms, Funerals, and Mass Attendance would be

Meeting closed at 8:05 pm

Submitted by Jim Allen