

**Prince of Peace Parish
Finance Council Minutes
February 16, 2023**

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

Meeting called to order via Zoom due to snow at 6:45. Deacon Jeff led us in prayer.

Balance Sheet and Profit & Loss statements were reviewed. We added Nicolet Bank in July of 2022. After backing out restricted funds and cemetery funds, we have over \$1M of cash for operations on hand. We started a new SCRIP accounting process this fiscal year with our conversion to Raise Rite, so some numbers initially will look a little funky due to SCRIP inventory fluctuations. Long term, we see bright things for SCRIP income in the future now that people can do their orders online, and can have instant access to SCRIP while they wait in a check out line. Was also noted that we now have about 40.8% of our monthly support being

Jeff gave an update of our Capital Campaign. We are at 73% of goal. Of this amount, about \$750k has been given in cash already. We will be going to the Diocese with our expansion plans on April 12 to get approval to move forward. More detailed drawings and plans will be

Greg is working on accumulating information to populate for our Business Intelligence reports.

Regarding our audit of the Education Endowment account, we are still not sure if the St Francis Investments audit will be sufficient for our purposes. The diocese gave us the name of an attorney they recommended for our questions. We will discuss this more at our April

Red Sember completed an application for Guidestar Fundraising to get us approved as a non-profit entity so that people could do birthday or other fundraising activities over the internet. We received our approval, so this may be another tool we can use in the future to fundraise by

The SCRIP reconciliations for July 2022 to January 2023 have been completed by Kim. We received help from the St Bernard SCRIP volunteer coordinators to help us with this process since we converted to Raise Rite, as it complicates some of our data since we have physical

Kim gave an update on the budgeting process for the 2023-2024 church year. Requests for data have been sent to all committees, with a due date of April 1. Our commitment to GRACE will be increasing about \$16k next year. We will also need to be cognizant that some of our ordinary expenses may go up next year with our building project, such as utilities, insurance,

Meeting closed at 7:55 pm

Submitted by Jim Allen