

**Prince of Peace Parish  
Finance Council Minutes  
May 18, 2023**

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

Meeting called to order at 6:37. Jeff led us in prayer.

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. Online support continues to grow with our new member orientation where many people sign up to give electronically. Envelopes cost about \$6500 per year to do. It was noted that we will add an asset for our new addition, even though Diocese procedures don't require us to. We

Capital Campaign Update: We sent out Requests for Proposal to 5 contractors for the new addition. We asked for responses by May 24. We will have a joint meeting between Parish and Finance Councils on May 30 to review responses. Ken Miller will be the parish lead for the building project. Our goal is to start after the picnic in August, and to complete one year later.

Greg reviewed some of our data collected so far. There are 156 parishes in the Diocese, but only 21 have increased attendance since Covid. We are one of them. All information comes from the Diocese Gabriel system for our parish. We have additional future information we would like to source.

Mary reviewed and approved bank and investment statements at the meeting.

Kim shared to most current budget for the 2023/2024 year. We have tried to estimate income low and expenses high, so we hopefully end up in a better position at the end of the year. We also filed for a \$60k IRS payroll credit based on Diocese guidelines, but we do not know the timing of when we could get this refund. We did not factor this refund in our budget. The first go round had us at a \$50k deficit for the year. We lowered our Cathedraticum Expense by \$10k as we will be getting an offset from the Diocese for exceeding our Bishops Appeal goal. We also bumped up Contributions by \$20k as we expect to continue to grow

Meeting closed at 7:54 pm

Submitted by Jim Allen