

**Prince of Peace Parish  
Finance Council Minutes  
September 21, 2023**

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

Meeting called to order at 6:34. Jeff led us in prayer.

We reviewed the balance sheet and profit & loss for the month of August. Picnic income is up nicely. We still need to pay the 10% tithe and the \$2500 withholding taxes for the big raffle. Labor costs are up 5% for the year, which was planned.

We reviewed the SCRIP reports provided by the team for our semi-annual review. The reports were passed around and approved.

A follow up to last month regarding Positive Pay on our SCRIP account discussion. Kim talked with St Bernards, and they do NOT use positive pay for their SCRIP account because of the limited vendors paid out of that account. We will not either. Instead, the bank will send notifications to Kim and someone else for SCRIP account payments, as they are very limited, and only a couple of vendors. This will be a free service, instead of paying for positive pay.

**Construction Notes:**

Jeff provided an update on the building process. Basement walls will go up next week. Stairs and basement floor is expected the week of October 9. Miron is still on schedule. We will have a slight cost increase for an additional 1000 pounds of capacity for the elevator, as the architect made a mistake on the quote. We will ask the architect to pay the change order fee.

It was recommended that we scan all construction invoices and store them in a separate folder physically and electronically for warranty and other replacement purposes in the future, as we learned from the speaker replacement issue recently when no one knew who the vendor was.

The road in front of church is expected to be widened in the 2026 - 2027 time frame based on the town's last timeline. We will not push to get the road widened faster, as we have our

The August invoice for Miron was \$58,900. This was our first construction invoice. Original estimate had this at \$150,000 but the difference will be made up in future months.

We reviewed our cash flow on the building project, and reviewed all of our restricted cash accounts to see what we may be able to use as part of the building project. See the Cash Flow

**Other Topics:**

October 19, 2023 is our Annual Meeting. We plan to have a Finance Committee meeting after the Annual Meeting is completed.

Meeting closed at 8:04 pm

Submitted by Jim Allen