

DIVINE SAVIOR BOARD OF TRUSTEES,
SS. PETER & PAUL FINANCE COUNCIL,
ST. ANNA FINANCE COUNCIL AND
HOLY ROSARY FINANCE COUNCIL
JOINT MEETING MINUTES
OCTOBER 17, 2017

A joint meeting was held with the Divine Savior Board of Trustees, SS. Peter & Paul Finance Council, St. Anna Finance Council and Holy Rosary Finance Council.

The meeting was opened by Deacon Pat Knier with a prayer.

A presentation was provided by Kerry Sievert, principal/administrator for Divine Savior School.

Divine Savior School Summary:

Kerry indicated that Divine Savior receives between \$30,000.00 and \$40,000.00 in profit on the day care center and between \$40,000.00 and \$50,000.00 profit on the auction that is spearheaded by Jeff Voland.

Discussion regarding voucher students and the per pupil cost requirement of \$7,200.00 to \$7,400.00. If the school doesn't meet the per pupil cost, the money is returned to the state.

The major point Kerry provided is the salaries of the teachers for Divine Savior are approximately 60% of public school salaries. They need to bring those salaries more in line so they can retain present teachers and attract future teachers.

Tuition is charged at \$1,925.00 per student; if a student/student family does not participate in fundraisers, \$600.00 is added to the tuition to bring it to \$2,525.00. Voucher students cannot be required to participate in fundraising activities.

Divine Savior presently has 91 students. Last year there were 75 students.

Testimonials were provided by parents of students in the Divine Savior School system who are also members of the Board of Trustees on the value of Catholic education.

Kerry did indicate that in the past, the school was run in a deficit. It is presently being run at a very small profit. He indicated the additional tuition due to increased students will provide about \$16,000.00 annually. If the auction were to bring in \$50,000.00 as it did last year, there would be an additional \$13,000.00 of profit above and beyond what is budgeted for the auction. The school systems runs on a very lean budget.

Each of the finance councils have to approve its parish's participation in the Divine Savior School system. Kerry and his staff need the positions taken by each of the parishes by December to prepare for the 2018-2019 school budget. Our financial commitment from Holy Rosary to Divine Savior will be reviewed.

FINANCE COUNCIL MEETING
OCTOBER 17, 2017

Finance Council Members Present: Chairman, John Klinzing, Mary Ann Dietz, Rich Halfmann, Tom Fleming and Jim Burnett. Trustees: Dan Schirmer and Paula Pethan. Staff Present: Deacon Pat Knier and Joe Zenk and Jim McNally of the Building and Grounds Committee, Sue Philippi, Business Manager.

Minutes of the September meeting were approved on a motion by Jim Burnett and seconded by Dan Schirmer and passed unanimously.

June through September, 2017 financials were reviewed. On a motion by Jim Burnett and seconded by Mary Ann Dietz, the financials for June through September were approved.

Buildings & Grounds

Jim McNally reported a leak in the gym roof that is still being monitored.

The parking lot and landscaping and faucet repairs have been completed.

Plumbing work is needed as reported by John Klinzing to the school. John will look into the further maintenance and the valve deficiencies and get back to the finance committee.

Window sills in the schools in certain areas are rotten. Four of them rotten. They are proposed to be wrapped in aluminum at a cost of \$1,462.00 which will be taken out of the Building and Grounds budget.

Discussion regarding folding chairs and tables and replacement as suggested in prior meetings by Jim McNally and Rich Halfmann. The purchase of the chairs would be \$23.00 each. Dan Schirmer brought up the issue of the chairs being white and staining. Significant discussion on the need to involve the Christian Women organization in the potential replacement of the chairs/tables and budgeting for the replacement. We only have \$200.00 in the table/chair replacement fund. The Christian Women organization would be requested to not only be consulted but to also contribute towards the replacement. Jim McNally will get clarification on color and cost and get back to the Finance Council which would then look toward involving the Christian Women organization before any decision is made.

Annual Report

A discussion was had regarding the annual report with the following being noted:

- There were some discrepancies in percentages of revenue and expense breakdown at pages 16 and 17 of the annual report but this was due to rounding up. Sue will clarify.

- Question regarding the parish savings accounts which are shown at \$163,538.66. Clarification will be made by Sue as to it having restricted accounts included. What is clear to the finance council is that the memorials and restricted accounts at page 19 are included in that savings account balance. So is the \$72,861.12 which is shown as a long-term liability for future improvements/capital campaign. The balance is general fund monies of something over \$16,000.00. The reason for this discussion is so that we all understood this if there was clarification required. Sue pointed out that the various families who have created the restricted accounts have a right to privacy as to their amounts and that is the reason that at page 19 the amounts aren't set forth which is justified. Sue will make some clarification on the parish savings accounts as to what they consist of.
- There was discussion about why future improvements/capital campaign at \$72,861.12 is carried as a long-term liability. Sue explained that is carried as a long-term liability because that is the amount that we have in cash available after payment of the bills we have already paid as of June 30, 2017.

Capital Campaign - "Be a Bold Flame of Faith"

Sue Phillipi provided a summary which is attached to the minutes. This explains the contributors and levels of contribution. The letter that Joe provided and that was modified after some discussion has gone out to the parishoners who did not make any contribution to the capital campaign. The finance council will then review this in the future as to what percentage of our parish hasn't contributed at all and of those non-contributors, how many are families that traditionally and routinely have given in the past. The question will be addressed as to whether personal contact needs to be made with those households.

Other Business

Dan Schirmer brought up an issue of taking the restricted funds and investing them through one of the funds provided and made available by the Diocese to obtain increased interest. The issue is the restricted accounts and the restrictions placed upon those accounts by their creators and whether this can be done and whether this can be accounted for. These funds are kept strictly separated as well as the income that could be generated from each of these funds. Dan has authority to make contact with John Leibham and other members of the Endowment Fund to discuss this potential.

John Klinzing called to our attention that the Knights of Columbus are sponsoring a pizza sale. It is a Knights of Columbus organization. The Knights of Columbus do contribute to the parish. This will take place in the Spring of 2018.

A closing prayer by Joe Zenk.

The meeting was adjourned by Chairman John Klinzing.

Respectfully submitted,
Jim Burnett, Acting Secretary