

Minutes
St. Francis Xavier Church
Finance Council Meeting
May 18, 2010
7:35 P.M. Education Center

Present: Father David Hennen, Margery Duffey, Jim Bischoff, Tom Kuzma, Mary Duerr, Rock Bobick, Mary Jo Stubstad, Judy Weldele, Joe Coolen, and Kim Zumbusch.

Absent: Jerry Borgerding & Jeremy Berndt.

Prayer: Mary Jo Stubstad opened the meeting with a prayer.

Approval of Minutes: Rock Bobick moved and Judy Weldele seconded the motion to approve the April 20, 2010 minutes.

Appointment of Margery Duffey as Trustee: Mary Duerr made a motion to approve Margery Duffey as Trustee for a term of 2 years effective April 8, 2010; Judy Weldele seconded the motion, all members voted in favor.

Financial Reports / Budget: Fr. Hennen sent out Balance Sheets and Profit & Loss Statements to Finance Council members for review prior to the meeting. There is still a question regarding the restricted cash balances not agreeing with the balances in the Liability/equity accounts.

Fr. Hennen reported that April was a better month financially. Envelope collections were up and expenditures for the most part were down. Expenditures are typically lower in May and June as it is the end of the school year and the main expense is payroll.

The water & sewer charges billed since the water leak in the Church was repaired have gone down significantly.

A question was raised regarding the credit balance in the employee health & benefits accounts in April. The account will be reviewed and explained at the next meeting.

Fr. Hennen is working on the proposed July 2010 – June 2011 Budget.

The Development Director position is in process. Job description and salary are currently being created and reviewed.

Quarterly statements went out for January-March 2010. Several members of the Finance Council commented that it was great to receive the statement and they were easily read.

The insurance company for VanMan is checking the floor in Trinity Hall for moisture. A new floor is scheduled to be installed this summer.

Regarding the problem with the rain leakage – VanMan has laid off their staff that would normally be responsible for handling this type of issue. Additional information will be passed on when available.

Cost Based Tuition: Mary Duerr reviewed information she had previously supplied Council members. This plan charges tuition based on the actual cost of the student's education. Families would then apply for assistance or a subsidy to bring the tuition affordable to them. Fr. Hennen would like to wait for completion of the Strategic Planning of the Archdiocese which is scheduled for June or July.

School Update: Tuition letters were sent out by Fr. Hennen explaining parishioner vs. non-parishioner rates. To receive parishioner rates you must be an active, giving member of the church. This includes not only monetarily, but time and talent as well. Other parishes without the benefit of their own school may attend SFX School at the parishioner rate as long as they have a letter from their parish.

Principal Kim Zumbusch reviewed enrollment. As of this meeting -

- Kindergarten – 45 enrolled.
- 1st Grade – 36 enrolled + 2 anticipated.
- 2nd Grade – 32 enrolled.
- 3rd Grade -- 29 enrolled + 1 anticipated.
- 4th Grade – 28 enrolled + 1 anticipated.
- 5th Grade – 20 enrolled + 2 anticipated
- 6th Grade – 15 enrolled + 2 anticipated
- 7th Grade – 9 enrolled + 2 anticipated
- 8th Grade – 6 enrolled + 2 anticipated

June Prayer Leader: Judy Weldele

Adjourn: A motion was made by Mary Duerr and seconded by Mary Jo Stubstad to adjourn the meeting.

Next Meeting: June 15, 2010 @ 7:35 p.m.

Respectfully submitted,
Mary Jo Stubstad