

St. Mary of the Assumption Catholic Church
Finance Council Meeting Minutes
October 29, 2024

Members (all present unless noted):

Fr. John Kim

Franklin Bohac (absent)

Gerry Pustka

Tim Vanecek

Brian Anderson

Emma Rieger

Brenda Cox

Mary Chapa, Bookkeeper

Deacon David Pustka, Guest

Opening:

The meeting began at 6:05 pm with Fr. John led us in prayer.

Review of online donations:

Deacon David Pustka presented the current situation for the parish online donations and potential solutions with modern capabilities. All company solutions are approximately the same (eCatholic, OSV, PushPay).

Currently 12.6% of parishioners are using online donations. This needs to increase.

Fr. John will create a subcommittee to meet and decide on next steps that will work with the Church office. The subcommittee will be Tim Vanecek, Brenda Cox, Emma Rieger and Mary Chapa work along with Deacon David.

Prior Meeting Minutes:

The previous meeting minutes from July 25, 2024 were presented by Brenda Cox. Motion to approve was made by Emma Rieger, seconded by Brenda Cox. The motion passed. These meeting minutes will be uploaded to the church website.

Old Business:

- Reviewed the Capital Campaign details
- The 50-50 Fundraiser raised a final total of \$54,892.00
- The Church HVAC final payment has been made. All equipment has been properly installed with a 5 year warranty.
- The Choir Loft area is in need of redesign to improve the air flow. Deacon David is working with the HVAC vendor.
- A new company for cleaning services has been contracted. The company is Friendly Cleaning Service and charges \$977.00 per month. This cost is reduced from the previous \$2,000.00 per month.
- Landscaping Service still under review. Fr John is interested in forming a men's group to help with the mowing.
- The DIAL account fund balance was reviewed. Committee agreed to transfer \$57K back into the General Checking account to replace what was moved earlier this year.

Capital Campaign information:

RICGIF CAMPAIGN :	
Adjusted pledge amount	\$1,923,978.06
Pledges collected as Oct 1, 2024	\$1,849,698.02
Pledges balance to collect as Oct 1, 2024	\$108,664.90
Pledges Write off / Uncollectible	\$111,185.00
DIAL 15 YEAR LOAN:	
Loan Balance as of Oct 15, 2024	\$733,,641.44
Interest paid as of Oct 15, 2024	\$45,685.12
DIAL BRIDGE LOAN:	
Loan Balance as of Oct 15, 2024	\$40,000.00
Interest paid as of Oct 15, 2024	\$63,751.80
DIAL ECC ACCOUNT:	
Balance as of July 31, 2024	\$16,705.49
Deposits 8/1/24 & 9/1/24	\$22,240.70
Balance as of 9/1/24	\$38,946.19
Bridge Loan principal payment 9/10/24	\$38,000.00
Balance as of 9/30/24	\$946.19
Deposit 10/1/24 (collections thru 7/31/24)	\$14,039.50
Balance as 10/1/24	\$14,985.69

New Business:

- Discussion on the increase in donations since the appeal was made by Fr. John
- The Church received a \$5,000.00 donation from Catholic Services appeal. Discussion on using this to purchase the Chalice and Paten for Ladd Spears.
- Reviewed the Financial Statement. Agreed to present the financial statement on the weekends of Nov 16-17 or Nov 22-23.
- Reviewed the plans for the New Year's dinner on Jan 17, 2025. Dinner will be at 6pm at PMC. Karen Chandler is in charge of planning.
- Reviewed Ministry scheduling process

Closing:

Closing prayer led by Fr. John

Next quarterly meeting: **Jan 23, 2025** 6:00pm at the Rectory.