

SACRED HEART FINANCE COUNCIL MEETING --- 1/26/23

PRESENT: Anne Koski, Jean Yonkers, Truman Hagbloom, Fr. Corey, Wayne Schwartz
ABSENT: Tom Kurkowski

Meeting opened with prayer at 3:35 PM.

Motion to approve the minutes of the previous meeting (11/3/22) by Jean Y.
Second by Truman H. All were in favor.

Review of the Balance Sheet, Income Statement, and Check register:

- FY23 2nd Qtr - Motion by Anne K. to approve the financial documents. Seconded by Truman H. and all were in favor of the motion.

Council then reviewed the agenda discussion items provided by Wayne. That portion of the agenda is as follows:

PARISH DATA:

1. Weekly Collection/Attendance status for 2Q as of 12/31/22:

	Ave collection per wk 2Q	Ave FYTD	Budget ave per week	FY Actual vs budget	12/31 cash to cover expenses	Average Mass Attendance 2Q
SH	\$2,956	\$3,037	\$3,693	-\$17,066	1.6 mo.	105 (103 in 1Q)
SA	\$2,027	\$2,095	\$2,154	-\$1,550	1.8 mo.	122 (Sat 77 Sun 45) (140 in 1Q)
HN	\$683	\$730	\$609	+\$1,426	2.6 mo.	51 (60 in 1Q)

2. Mid-year budget review:
 - a. SA Receipts 47.09% of budget Expenses 47.63% of budget
 - b. SH Receipts 45.33% of budget Expenses 65.61% of budget
 - c. HN Receipts 63.58% of budget Expenses 60.96% of budget
3. Investment Pool reports
4. Average weekly "Live streaming" views of Sunday's Mass is 378. Views of the Christmas Eve Mass was 952.
5. UPCS update as of 1/18/23:
 - a. Goals: SH \$18,944 SA \$13,411 HN \$4,365
 - b. Pledges: SH \$17,290 91.3% SA \$15,955 119.0% HN \$2,630 60.3%
 - c. Participation: SH 27.0% SA 32.8% HN 14.6%

Old Business:

- Reviewed Office roof project.
 - two payments made \$138,777.30
 - 3rd payment of \$31,600 is due in early Feb
 - Project to be finished in the spring
- Hail damage to church roof

- Payment for church roofing materials \$11,942.
 - Offset by insurance proceeds of \$11,442.
- Kitchen painting complete
 - \$6385 paid for by the Funeral Fund

New Business:

- Choir loft railing (budgeted \$6000)
- Novak Scholarship
 - Scholarship calculation. Award set at 5% of the 5-year rolling average of fund balance as of December 31.
 - Motion was made by Jean Yonkers to set the 2023 Novak Scholarship amount at \$5,000 to be divided and awarded to qualified applicants. Seconded by Anne Koski. All were in favor and the motion was approved.

The next meeting to review FY23 3Q will be held on April 27, 2023.
(SA/1:30pm SH/3:30pm - HN/5:15pm)

Motion by Anne K. to adjourn the meeting. Second by Jean Y. All were in favor.
Meeting adjourned with prayer at 4:20 PM.

January 26, 2023
Sacred Heart Finance Council Meeting

Novak Scholarship calculation for 2023

Present: Jean Yonkers, Anne Koski, Truman Hagbloom, Fr. Corey Litzner, Wayne Schwartz

Absent: Tom Kurkowski

Novak Scholarship Fund balance as of:

12/31/2018	\$78,654
12/31/2019	88,557
12/31/2020	99,858
12/31/2021	105,917
12/31/2022	90,219

5-year average \$92,641

X 5% \$4,632

Round up to \$5,000

Motion was made by Jean Yonkers to set the 2023 Novak Scholarship amount at \$5,000 to be divided and awarded to qualified applicants. Seconded by Anne Koski. All were in favor and the motion was approved.

Minutes by Wayne S.