

St. Louis Finance Committee Minutes

December 18, 2012

Present: Jason Burlage, Erik Tuveson, Bruce Rippe, Jill Koch, Rita Menkedick & Shawwn Storms

Old Business: Shawwn provided a draft of a Designated Fund Policy. There was suggested language changes and discussion. It was decided that approval would be tabled until the next meeting to allow the committee time to review the revisions and Fr. Randy to be involved in discussion and approval.. The Gaming Calendar was discussed. Rita agreed to distribute the calendar after meeting for review, etc. and the next meeting. There was further discussion related to a new committee member. Jason indicated he had spoken with Brenda Ratliffe and would invite her to our next meeting. After some discussion it was decided to have Matt Westhafer with Hilliard Lyons provide the committee with quarterly financial reports via mail, etc on the Parishes investment accounts. It was also decided to have Matt attend a finance meeting twice a year to update the committee and answer questions.

New Business: Jason informed the finance committee that the school had received a grant from The Hillenbrand Foundation in the amount of \$125,000 to be paid out in increments of \$25,000.00 per year for a total of 5 years. He further stated that a committee had been formed to address the technology needs of the school as well as the cost implementing and maintaining an ongoing advanced curriculum using technology. The school recently purchased IPAD's for each student to use and the committee estimated the cost of replacing and or maintaining the IPAD's was estimated to be \$270,000 for the first year and \$407,000 over a period of 5 years. Funds for this project will come from the technology investment account as well as from grant revenue.

Pastor's Report: No Pastor report was provided as Fr. Randy was not present for the meeting.

Financial/Business Manager Report: Shawwn provided an overview of the financial statements. There was discussion on a variety of topics and specific questions related to the trending of salaries and the positive variance compared to budget. Rita indicated she would provide the committee with some specifics related to the salary accounts detail and reasons for the positive variance. Bingo revenues were also discussed. It was noted that bingo revenues are trending negatively compared to budget. Rita noted that as a result of recent changes in smoking laws, etc. that weekly bingo revenues are down.

Next Meeting
April 16, 2013
12:00 pm
Parish Office Meeting Room 2