

St. Louis Finance Committee Minutes

February 19, 2013

Present: Fr. Randy, Bruce Rippe, Jill Koch & Shawwn Storms

Old Business: Shawwn provided a draft of a Designated Fund Policy with changes noted from the prior meeting. The policy was approved. The Gaming Calendar was discussed and reviewed and Shawwn noted it would be updated throughout the year for gaming compliance dates, etc.

New Business: Matt Westhafer of Hillard Lyons provided an overview of the St Louis investment account, recent performance, investment allocations and insight into the markets, etc. Fr. Randy noted that St. Louis would probably use some of the funds in the technology investment account to support its ongoing iPad project and school technology initiative. Matt noted that the parish had funded an additional \$150,000 to the Hilliard Lyons Operating Cash account in January. The account now has a balance of \$300,000. Matt also noted that he would plan on attending the February and September or October meeting each year and mail to Fr. Randy quarterly reports during the year. The committee also asked Matt to compare the investment results to the Archdiocese results at the next meeting he attended.

Pastor's Report: Fr. Randy discussed the timing of the budget and a need to start working on the process in early March. Fr. Randy indicated in an effort to not raise tuition he wants the finance committee to review the multiple student discount %'s to see if these can be decreased, etc. He asked that the committee meet on March 6th at 5:00 to solely discuss tuition for budget purposes. Jill asked to have tuition numbers final by April 1. Fr. Randy also noted that the school would be hiring a person to assist the current IT staff with the iPad implementation, etc. Fr. Randy indicated the \$50 per student IT fee beginning next year would be tracked separately for accounting purposes. .

Financial/Business Manager Report: Shawwn provided an overview of the financial statements. Revenues were on pace with the budget on an annual basis. Expenses were favorable to plan on an annual basis as was the projected loss. Bingo revenue decreases on a year over year basis were also discussed. Shawwn noted monthly bingo results from deposit detail showed large differences. Jill confirmed in terms of working at the bingos that recent smoking legislation is leading to less weekly bingo players and dollars spent.

Next Meeting
March 6, 2013
5:00 pm
Parish Office Meeting Room 2