

## St. Louis Finance Committee Minutes

February 18, 2014

Present: Fr. Randy, Bruce Rippe, Brenda Ratliffe, Jill Koch, Rita Menkedick, Erik Tuveson & Shawwn Storms

**Minutes:** Minutes from meeting on October 29, 2013 were read and approved.

**Old Business:** Shawwn informed the committee Pete Mack had completed his Parish Internal Control Assessment Report. Pete had reviewed the report with Fr. Randy and Fr. Randy had met with ASO to address any issue, etc. Shawwn reviewed the comments directed towards the Finance Committee. The committee was also informed of other key points within the report.

**New Business:** Matt Westhafer of Hilliard Lyons was present to provide an investment review. The investments have earned 5.28%, net of fees since January 1, 2006. Matt indicated he would be looking at some reallocations do to a recent change at Columbia Acorn's fund management and the desire to earn a return more aligned with our investment peer group. Matt indicated he would bring some suggestions to the next meeting.

Fr Randy indicated he had started the budget process and would ask individuals or groups to work on their budgets without the assistance of Finance Committee members. Fr. Randy indicated he would talk more about the budget at the next Finance meeting

**Pastor's Report:** Fr. Randy had nothing new to report but did want everyone to look at the new website and let him know if there were areas that needed updated, etc.

**Financial/Business Manager Report:** Shawwn provided an overview of the financial statements for January. Shawwn indicated that the receipt of voucher and SGO dollars for tuition were affecting the variances in relation to the budget. Jason indicated a need to look at how funds are received when budgeting 2014-15 to smooth some of the choppiness as it relates to the actual versus budget in tuition and related amounts. Discussions also related to fundraising and the continual decline in bingo revenues as a result of the smoking ban.

**New Business:** Jill Koch discussed the need to look at the amount of funds contributed by the PTO to school operations. Jill explained that the Kroger funding model has changed and the PTO receives a much smaller amount as compared to the past from Kroger cards. Jill asked for a decrease in the PTO commitment to allow the PTO to fund school specific projects. Jill also noted the SGO raised approximately \$50,000 in 2013 and the SGO/voucher programs continue to be a success for St. Louis. Jason requested Chad provide a report that can be used for the technology committee to detail the spend on technology infrastructure, hardware, cases, training, etc. related to the Ipad implementation. Jason indicated the spending was over but the technology committee wanted to do a review prior to the end of the year to see how they did against budget.

Next Meeting  
April 15, 2014  
12:00 pm  
Parish Office Meeting Room 2