APPROVED FINANCE COUNCIL MINUTES

Our Lady of Victory Church, Davenport, IA November 27, 2017

**Members present**: Charlie Jones, Rick Willows, Peter Schuster, Judy Johnson, Bernie Mack, Matt Osen, Bob Briggs, Molly Crosby, Fr Greiner

**Staff not present:** Fr Dorau

**Staff present**: Chad Steimle, David Mattke

Items Distributed Prior to Meeting:

11/27/17 Agenda 10/23/17 Minutes

October Balance Sheet October P&L Budget Performance

October Profit & Loss Previous Year Comparison

Meeting was called to order by Fr Jake at 7:35 PM with an opening prayer. Agenda was amended to add JFK budget discussion & White House rental agreement change. Motion to approve amended agenda made by Bob, 2nd by Judy, passed unanimously. Minutes were amended to change windows to skylight under new business. Motion to pass amended minutes made by Fr, 2nd by Matt, passed unanimously.

REVIEW FINANCIAL STATEMENTS: David noted that last payment of $27K to Ryan Co for boiler work will complete all major projects for this year. Final $25K withdrawal on loan will cover this cost. Final boiler cost came in $17K under $172 committee approval. November envelopes came in $2900 short - YTD envelopes show $38K shortfall. Line item 51141 on pace to be $5K YTD under budget & line item 51134 will be YTD over budget from tree trimming expenses & the purchase of a new on-line giving software program. $3800 from food pantry was distributed to Churches United per our parishioner's giving intentions. Kwik Star land donation was accounted for under line item 41054 per proper standard accounting description. Financials approval motion made by Bob, 2nd by Charlie & passed unanimously.

UNFINISHED BUSINESS: Development of Timetable continues to be ongoing/updated agenda item. Church roofing project will be completed by end of November. All that is left is flower room ceiling fix, exterior sidewalk sections replaced and landscaping repairs. Rectory gutter replacement is next. Brick house is ready except for attic insulation - looking for contractor for a December completion. Sidewalk markings will be readdressed this spring (if still there) after the Kimberly/Division street project is done.

NEW BUSINESS: Chad discussed next year's JFK budget - specifically redoing salary scale which is averaging 4% to a more straight % that we can afford. Enrollment #s will continue down at our current pace so expect costs will go up. Committees will begin looking for cost saving measures for next year.

PASTOR’S CORNER: Fr noted the white house has not had a rent increase in 3 yrs. He proposed that the rent, along with lawn & winter care included, be $800/month (up $50) when lease comes due Feb 1st, 2018. Motion was 2nd by Judy, passed on 6-2 vote. Victory Voucher will roll out a new & improved on-line gift card program next week. Hats off to Elaine Kopf for all her hard work to make this happen. Lastly, Vanco will become our parish's new on-line giving program. A lot of programming & planning the next 60 days to make a possible go live date of 1/31/18 happen. 2nd step would be possibly integrating JFK tuition & fees as well. Motion to adjoin made by Charlie, 2nd by Bob and passed unanimously.

\*\*\* Next meeting - January 22 , 2018 - 730PM - in the GSMR. Submitted by David Mattke