

Church of the Epiphany
Finance Commission
January 12, 2010

Meeting Minutes

Commission Members Present: Alan Savage (Chair), Doug Fischer (Vice-Chair), Debbie Hawkins, Jeff Kearney, Miles Kennedy, Gail Mikolich, Joel Jacobs, and Mike Lentz (Ex-Officio and Parish Administrator).

Commission Members Absent: None.

Others Present: Father Dennis Zehren, Pastor; Dr. Robert Breitbach, Trustee; and Tim Sullivan, Trustee.

Meeting Minutes:

1. Call to Order

Chair Savage called the meeting to order at 7:25 p.m.

2. Opening Prayer

Chair Savage led an opening prayer.

3. Approval Of Minutes

The minutes of the December 8, 2009 Finance Commission meeting were reviewed by the commission. **Motion by Kearney, seconded by Mikolich to approve the minutes as prepared – motion passed.**

Note: Administrator Lentz to ensure minutes get posted on the Finance Commission Website.

4. Old Business

a. Epiphany Facilities Master Plan Review (Lentz)

Administrator Lentz noted that the next step is a comprehensive plan, but this has not yet commenced.

5. Sub-Committee Reports

a. Budget (Hawkins/Jacobs/Fischer)

Hawkins noted that she met with Principal Carroll, Administrator Lentz and Jenny Heiling to review the teacher “step” program. Budget documents go out February 1st to all department heads, and the goal of the budget sub-committee is to bring a draft budget to the March meeting.

- b. Audit (Savage/Mikolich/Kearney)

The sub-committee did not meet.
 - c. Cemetery (Kennedy)

The subcommittee met with Father Zehren. A new cemetery fee schedule will be forthcoming which will be adjusted so that it is comparable to nearby cemeteries.
 - d. Planned Giving (Lentz)

The subcommittee met and revised the gift acceptance policy (based on legal counsel). In the future we can expect planned giving seminars, memorials, etc.
 - e. State Fair & Springfest (Audit)

It was noted that Springfest will be looking at changes in some procedures (i.e. security, money handling, silent auction, etc.).
 - f. Reiser Foundation (Savage)

Chair Savage noted that the group did not meet, but needs to finalize its organizational documents and review its investment strategy. Distributions have not been made for about three years.
 - g. Epiphany Pines & Assisted Living (Kennedy)

No meeting was held. Next meeting to be June/July.
 - h. Gift Shop (Audit)

Administrator Lentz noted that he has met with the Gift Shop staff. Security measures are still being implemented. Adjustments to bookkeeping practices will be implemented including creating a record of broken, obsolete, errors, etc.
6. Vice Chair Report
- No report.
7. Chair Report
- a. Tuition Debt Collection / Creation of Policy
- Chair Savage noted that last year the parish had to write off \$75,000 of debt from lack of payment on tuition. The commission discussed how “hardship” cases, collections and /or noncash contributions are being made. After considerable discussion, it was felt that a hard and fast policy is not needed at this time and that Administrator Lentz and Father Zehren have the ability to review and negotiate tuition payments on a case-by-case basis.
8. Business Administrator Report
- Administrator Lentz noted that he presented the Parish Financial Report to the Archdiocese. While the annual archdiocesan assessment is going down \$16,000, it is still \$302,000. Catholic Financial Services from the Archdiocese will be assisting our parish with oversight of this issue.

It was also noted that our bank has put an amortization schedule on our Line of Credit balance. This makes the LOC look more like a regular loan. Lentz will be preparing a request for proposals for a new line of credit carrier.

9. Pastor Report

No time was available for this item.

10. New Business

No time was available for this item.

11. Other Discussion

None.

12. Adjournment

Motion by Jacobs, seconded by Kearney - Meeting was adjourned at 8:40 p.m.