

Church of the Epiphany
Finance Commission
February 9, 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 7:17 p.m.

2. Opening Prayer

Father Zehren led an opening prayer.

3. Approval Of Minutes

The minutes of the January 12, 2010 Finance Commission meeting were reviewed by the commission. There was a discussion of the items changed in the draft minutes based on comments received and included in the final minutes. **Motion by Mikolich, seconded by Hawkins to approve the minutes as revised – motion passed.**

4. Old Business

a. Epiphany School Discussion Items (Lentz)

Administrator Lentz noted that teacher salaries were frozen last year and there is no direct cash reimbursement made to the school by the state – District 11 pays for items directly on behalf of the school so these items are not included on our balance sheet or audit report.

5. Sub-Committee Reports

a. Budget (Hawkins/Jacobs/Fischer)

Hawkins noted that budget documents went out to department heads last week and that most of the discussion thus far has been centered on school tuition and insurance premiums.

b. Audit (Savage/Mikolich/Kearney)

The sub-committee is planning on conducting an in-depth mid-year assessment. Lentz provided an Income Statement for the month ending December 2009 (See Attachment "A"). Net projections are that there could be a \$150,000 net savings as compared to budget.

- c. Cemetery (Kennedy)
No new information to report.
 - d. Planned Giving (Lentz)
The gift acceptance policy was forward to the Chancellor of the Archdiocese for review. We are expecting that there will be some revisions forthcoming from this review.
 - e. State Fair & Springfest (Audit)
No new information to report.
 - f. Reiser Foundation (Savage)
Chair Savage noted that he and parish staff (Lentz, Carroll, DeRaad, Willert, Aho, Zelinski) met with Tim O'Donnell on January 19th. He will be putting together an investment statement /policy for the foundation.
6. Vice Chair Report
No report.
 7. Chair Report

Chair Savage asked the Budget Committee to ensure that the 2010-11 budget aligns with the goals stated in the StarLight school newsletter.

It was noted that the Springfest Committee is taking the silent auction off the program and instead is suggesting that there be a separate "Gala Event" which would include the silent auction.
 8. Business Administrator Report
Other than the Income Statement noted above, there was not a "Weekly Deposits" report available at the meeting.
 9. Pastor Report
Father Zehren noted that he and the other priests will be conducting a clergy study day.
 10. New Business
Trustee Breitbach noted that the Executive Committee was performing some brainstorming of ideas and the concept of a capital fundraising campaign to coincide with the parish's 50th anniversary celebration in the year 2014 came up. Before this concept went too far, he wanted to gauge the opinion of the idea before the Finance Commission. In addition to the campaign itself, he floated out the concept that it could be packaged like a school referendum with various "issues" that the parishioners could vote on. The

idea of the capital campaign was received favorably by the commission pending further information, but there was discussion on whether or not the “referendum” concept should be utilized. More discussion will follow.

11. Other Discussion

None.

12. Adjournment

Motion by Kearney, seconded by Mikolich - Meeting was adjourned at 8:32 p.m.