**Finance Council Minutes 4-25-18**

7:15- Fr. Matt opened with a prayer

Meeting called to order- Doug Huebsch, Ann Scheidecker, Cheryl Prososki, Deacon Randy Altstadt, Pat Nordick, Mark Halbakken, Fr. Matthew Kuhn, Tim Graff and Jason Smith

Not present: Dave Schornack

Clarification and approval of Jan / Feb minutes

We will need to add additional spaces to recover parking space lost on the south side with the building project

Trust money can be used as collateral as long as we are able to pay the interest

The house to the west of the funeral home is still available to be purchased for a price of around 70k

**Old business**

Flex accounts and 250k annuity are set up with Catholic United Financial

School capital campaign is being postponed- 10-12 months is an estimated timeline for it to resume

**New business**

22k increase in school budget for the church for 2018-2019- all tied to salary and benefit increases for teachers- accepted as presented by Jason Smith

Net loss ytd 11k

Proposed budget for 2018 – 2019 with adjustments made to the expense and revenue- Randy will send out a revised budget- final budget will be approved in May meeting

We are requesting a breakdown of “Parish and Diocesan subsidies” from the proposed school budget (St Leonard’s contribution and other parishes) to better understand that itemized income

Deacon Randy will work towards consolidating outstanding bank accounts

The council requested an updated balance sheet from the school

Fr. Matt closed the meeting with a prayer