

## St. Bernard's Finance Council Minutes – September 27, 2017

Present: Father Pat Wendler, Jon Moldenhauer, Erin Roberts, All Reinhard, and bookkeeper Barb Bartz

- Father Pat led an opening prayer at 5:30pm in the Conference Room of St. Bernard's Parish Center.
- Minutes of May's meeting were approved by all present.
- Endowment update: Kelly and Rachel from Bronfman Rothschild provided an update on the endowments. Overall, the portfolio looks good. There were no recommendations to change as the portfolio is aligned to generate more income and growth. The group agreed to review the portfolio again in February 2018.
- Technology update: Bob Wolf provided an update on technology. The domain has been successfully migrated. St. Bernard's and St. Henry's are now able to share information. The next projects include the implementation of security cameras and the setup of approximately 30 iPads. Bob and Fr. Pat updated the group that a new technology teacher, Jim Mitchell, has been hired. Bob hopes to work with Jim on providing troubleshooting information so that he can assist with technology issues during the day.
- Capital Campaign update: Fr. Pat provided an update on the Capital campaign. The campaign has started with around \$158,000 donations raised so far from the capital campaign members. There will be a parishioner speak at the masses on the capital campaign the weekend of October 7-8. Pledges has been sent out, with approximately 200 letters and approximately 600 letters with pledge cards sent out. October 28-29 is commitment weekend.
  - A number of parishioners has raised a question: How are we going to track the projects that need to be done on any of the buildings? Fr. Pat explained that he would like to move forward on hiring a building manager to take care of issues. This individual would go to the building and groups committee to prioritize items and help do some custodial duties during the day. It would be a full time position, which would be split between St. Bernard's and St. Henry's. This individual's salary would be coming from operational funds.
- School Subsidy: The Profit Loss statement of Watertown Catholic School was reviewed. Jon Moldenhauer and Erin Roberts approved the fund transfer of \$1522.04 to St. Henrys.
  - Fr. Pat discussed with the group that he is looking into legally combining St. Bernard's and St. Henry's schools, which would mean a new EIN number. Michael Lancaster from the diocese will be sending information to Fr. Pat. Michael believes that combining the schools will help the school legally in the future.
- Financial Review:
  - There were no questions on the Profit Loss statement provided by Barb Bartz. Barb reported that we are in the process of moving banks. We are moving all funds to Partnership bank from BMO.
  - Church Painting Financial update: Fr. Pat provided the financial summary of the church painting project. In summary, the project was paid in full by the Aspire fund and the investments earned by the fund. An amount of \$4,433 was left over and then moved to the church interior fund. After the doors, pedestals, cross, and statue repair were completed, we now have approximately \$2,000 left in the church interior fund.

Lights/fans and carpet cleaning will come from the capital campaign funds. We are waiting for a WE Energy rebate, which will be put back into the capital campaign fund.

- Watertown Catholic Festival update: Barb Bartz provided the financial summary of the Watertown Catholic festival. Our profit was lower than last year but our expenses were higher. We spent more on entertainment that helped draw the crowd. We spend more on the children's carnival. No questions by the group.
- 2017-2018 Budget: There were no questions on the budget overview provided by Barb Bartz.
- The meeting was adjourned at around 7pm. The next meeting is scheduled on Wednesday, October 25, at 5:30pm.