

Minutes of the 04-19-21 St. Jerome Finance Council Meeting

Council Members: (* denotes attendee)		
Fr. Rojin *	Jerry Holdridge *	Joe Licek *
Dan Loch, Secretary, Parish Trustee *	Judd Mellott	Alex Sgoutas *
Howard Stecker, Parish Trustee *	Bill Sweeney, Chairperson *	Dominic Vento *
John Wagner *		
Agenda:		
<ul style="list-style-type: none"> o Review proposed FY 21 Budget o Review 3Q financial statements and 4Q/FY outlook o Review pending projects for approval to proceed o Status of prior PPP/EIDL loan forgiveness o Diocese accounting policy on capitalization vs expensing of property and equipment o We Stand With Christ 		
Notes:		
<ul style="list-style-type: none"> o Meeting held online o Budget estimates, financial statements, and detailed reports were provided in advance. Howard gave an overview and there were no major issues. Members requested more time for a detailed review prior to future meetings. The next meeting date was chosen by the group as Tuesday, May 25. o The FY 21 budget must be submitted on June 1st. We will again submit a conservative budget with expenses based on expected cash inflows. The budget is based on our learning through the pandemic in FY 20. As we get into 2022, there is an assumption of more in-person activities. Risks were discussed. There are still too many unknowns to plan on major projects. Required maintenance will be scheduled aligned with available funds. The summer YMCA program revenue is planned based on fewer participants. Parishioner contributions and gifts are planned conservatively. o The parish closed 3Q in good standing and we also expect to do so in 4Q and for the full year. Parishioner support and good fiscal management has enabled the parish to maintain our good financial standing. The 3Q results were accepted by the council. o Several 3Q maintenance projects were approved, but larger projects are still on hold. Alex and the Building & Grounds sub committee are guiding the estimates and the execution of the projects. We have completed the minor fixes/enhancements required for insurance compliance. New work includes patching ceilings, parking lot lines, and limited exterior painting. The rectory roof project is under consideration. o The PPP and EIDL loans from the CARES act are expected to be forgiven by the end of June. o Future parish financial statements will be changed to reflect the diocese guidance on capitalization vs expense guidelines. o We Stand With Christ contributions continue to be on track. Given the pandemic, planning and execution of the chapel project has been on hold. Those planning activities should start in the coming months with participation from members of the parish. 		
Future Meetings: Tuesdays at 7pm in the Office Resource Room or Online (unless noted)		
<ul style="list-style-type: none"> Online, May 25 at 8pm Online, July 27 or August 3 to close out the fiscal year and prepare for the new fiscal year (tbd) 		