St. Wenceslaus Church

Finance Council Meeting

January 26, 2025 @ 9:30 a.m.

Members Present: Don Les and Dan Somero

Members Attended Via Phone: Bruce Dunn and Kimberly Prisk

Members Absent: Mary Leon and Sander Scott

Others Present: Deacon Martin Korson and Sherri Patterson

The Finance Council Meeting commenced at 9:35 a.m.

Opening Prayer: Hail Mary led by Sherri Patterson

The July 21, 2024 (Amended), Finance Council Meeting Minutes Review, no comments, motion to approve by Don Les and seconded by Dan Somero.

The October 27, 2024, Finance Council Meeting Minutes Review, no comments, motion to approve by Don Les and seconded by Dan Somero.

Visitor Input: N/A

The quarter ending, 12/31/2024, Statement of Financial Position and supporting report, Asset Account Activity, were reviewed, motion to approve by Bruce Dunn and seconded by Kimberly Prisk.

Discussion:

1. LNC Stock value steadily increasing. Bruce Dunn commented that it provides the church with 5.5% dividend quarterly which he felt was good.
2. Various savings accounts held by Diocese of Gaylord earn 2% interest.
3. Other options for an operating checking account with a higher yield were discussed, e.g. Synchrony Money Market, which Don Les pointed out has a 2.25%. Possibilities to be investigated and findings shared at the next meeting.

The quarter ending, 12/31/24, Tithing Report and current available balance was reviewed. Motion to approve by Bruce Dunn and seconded by Kimberly Prisk.

 Discussion: The general consensus was positive.

The quarter ending, 12/31/2024, Statement of Financial Income and Expense and supporting report, Expense Detail, were reviewed. Motion to approve by Don Les and seconded by Bruce Dunn.

 Discussion:

1. Father Michael Class’s officiating expense and offset by Kateri has made no questionable impact on overall finances.
2. The overall financial deficit of 11k for this fiscal year to date was pointed out by Sherri Patterson who explained the purchase of the Digital Baby Grand accounts for 6k. Deacon Martin Korson added that the completion of the window project was 4k.
3. Other Income to be recognized in January will include the refund from the Diocese of Gaylord of moneys paid in excess of our 2024/25 CSA target, approximately 4k.

Administrator Report by Deaon Martin Korson:

1. Minor repairs completed to a faucet in the rectory and in the sacristy.
2. The Church furnace repaired in January.
3. Father Michael Class requested hot water supply in the sacristy.
4. Sander Scott has been snow plowing at no charge and in his absence, Dan Somero has assisted.
5. Marge Stiemel has offered the Church additional property to enlarge the cemetery. Steve Kalchik has a 12-year lease on the orchard, this would affect so a timeline is uncertain.
6. Sherri Patterson suggested that a cleanup of existing cemetery property would enhance and enlarge the area we currently have, the brush pile in the corner had been steadily growing.

Other Business:

1. Discussion to make online donations via Zelle, Bill Pay, PayPal, Venmo, … available to parishioners and visitors and possibly supply in info and payment links on our website.
2. Ask Jacque Bunek (Secretary) about CSA pledges balance outstanding.

Next Meeting Date: Sunday, April 27, 2025, following the 8:30 a.m. Mass in the basement of the Church.

Closing Prayer: Led by Deacon Martin Korson

The Finance Council Meeting adjourned at 10:25 a.m.

Meeting notes were taken by Sherri Patterson. Minutes typed by Jacqueline Bunek.