

The Church of the Holy Redeemer
Finance Council Minutes
Monday, September 24, 2018

Members Present: Lynn Nelson, Erik Porter, Sarah Ackerman, Melissa Dieken, Quentin Brunsvold, MikePanka, Lisa Zmeskal and Fr. Mark Steffl.

Members Absent: Mike Alex, Doug Olsem and Michelle Full.

Call to Order: Erik Porter

M/S/P Zmeskal/Dieken minutes as read

YTD Budget Review

- a. June 2018 Fiscal Year End Budget Review Update
 - a. Used budget reserves to zero out expected loss in FY18. The deficit is largely attributed to offerings being down due to the capital campaign and expenses within the parish being up.
- b. Scrip Update
 - a. Will be combining as many scrip accounts as possible and using one main Bremer account starting as of Oct. 1, 2018.
- c. August Review
 - a. An external auditor that was hired by the diocese. The audit went well with recommendations for internal controls to be adjusted including setting purchase order limits, reviewing Sunday collection procedures, etc.
- d. Fair Up-date
 - a. Revenue down from previous year due to equipment repairs on the oven, frill and freezer. Revenue was \$4,000 less than budgeted. Discussed food vendor changes with shortages on various days of the fair. Will be looking to start a contingency fund of 5% of revenue in years ahead for unexpected repairs.

Pastor's Report: (Fr. Mark)

- Updated council on the merger with Green Valley. Looking at possibly starting an Area of Faith Community that includes Marshall, Green Valley & Cottonwood. The directory has another new leak and will be having a contractor come out to look at costs to repair.

Administrator's Report: (Quentin)

- Received several rebates from MMU from the school renovations and rectory improvements totally approximately \$11,370.

Approval of Reports: **M/S/P** Dieken/Panka approval of reports as given

Adjourn

Respectfully submitted

Sarah Ackerman