St. Thomas Church
Finance Council Minutes
June 15, 2010

The meeting was called to order at 7:30pm. The following members were present:

Fr. Cooney, Fr. Schaeper, Scott Arentsen, Don Frey, Mari Hengelbrok and Mary Paula Schuh, Maggie Taul. Nick Rottman, Erich Wagner Missing was: John Eberhart

The first order of business was the approval of the May 18, 2010 minutes.

The next order of business was to review the Building for the Future Fund Raising effort to help pay for school, gym, and activity center roofs, church doors and stone work. There have been 13 families thus far to donate $10,000 to the fund. A thank you note to the community naming all the participants will soon be included in the bulletin.

Fifth Third bank has agreed to lower the monthly fees assessed to the STS accounts.

Tom Schmitt, of UBS will meet with us at the next meeting to discuss the investment strategy for the residual funds in the UBS Capital Fund Account.

The next order of business was to review the projected FYE 6/30/2010 results along with a preliminary 6/30/2011 budget. The projected 6/30/2010 loss of ($188,000) is related mainly to revenue shortfalls. Fr. Cooney, Scott and John will meet with Dale Henson , the financial director of the Diocese, on June 30th to discuss the financial situation and potential solutions. Nationally, charitable giving is off 3%.

The Finance Council approved the transfer of $17,520 from the Education Fund to the STS operating account for the 2009/2010 tuition assistance program.

The annual presentation of the financial reports, 2010/2011 budget and financial condition of the parish will be presented to the parish tentatively the weekend of August 28.

Mari Hengelbrok will contact Dave Bender to present an Estate Planning Seminar to the parish.

The STS Education Committee is scheduled to kick off a fund raising project in September.

New Business

Erich Wagner presented the idea that was discussed at Parish Council regarding a weekly raffle. The tickets would be $100 and limited to 500 tickets sold. Winners would be tied to the weekly Dow Jones Industrial Average.

Fr. Cooney closed the meeting at 9:15pm with a prayer.