

St. Edith Finance Council

Meeting Minutes

January 15, 2025

Attendees: Fr. Jim McNulty, Tom O'Meara, Matt Taggart, Greg Laskowsky, Tom Debolski, John Brady, Maureen Szczypka, Judy O'Meara

1. The meeting began at 7:05 P.M. with a prayer by John Brady.
2. It was moved by Greg Laskowsky and seconded by Tom Debolski to approve December 17, 2024 Meeting Minutes.
3. Financial Statement Review YTD December 31, 2024.
  - (a) Tom O'Meara reported that the school consolidated profit was \$169,537 (net of favorable timing differences of \$41,059). The church profit was \$112,949 (net of favorable timing differences of \$15,350).
  - (b) Discussions ensued regarding several line items on the St. Edith Parish Balance Sheet and Statement of Activities.
4. Capital Projects—Current and Proposed.
  - (a) Greg Laskowsky presented the Finance Council with a bid for converting the restroom doors in the church to handicap doors. Fr. Jim requested that another bid be obtained.
  - (b) Greg also informed the members of the Finance Council that the boiler that heats the school is leaking and will need to eventually be replaced. The boiler is fifty years old.
5. Meet Your Match Campaign--Update.

Matt Taggart reported that the initial results of the campaign indicate that it has been successful. More specific information will be available at the next Finance Council meeting.
6. General Discussion.

Tom O'Meara distributed to the members a worksheet showing the current tuition rates for St. Edith School and St. Michael School. The schedule also showed proposed increases for both schools for the 2025/2026 school year. The Finance Council eventually decided to increase the St. Edith's School's tuition by 4 1/2% for grades K thru 8. In addition, the preschool tuition was increased to be more in line with the St. Michael preschool tuition for the 2025/2026 school year.
7. Fr. Jim's Comments.

Fr. Jim reported that some parishioners have chosen to donate to St. Edith Parish from their RMD Accounts. A total of \$61,750 was donated via this process.
8. The meeting ended at 8:10 P.M. with prayer.

**The next meeting will take place at 7:00 P.M on Tuesday, February 18, 2025.**

Respectfully submitted,

Judy O'Meara