

Minutes of the Joint Finance Committee Meeting  
St. Anthony, St. Ann & Sacred Heart Parishes  
Thursday, June 25, 2020 – 6:00 p.m.  
St. Anthony Parish Center

St. Anthony Members Present: Bob Boehm. Absent: Rich Rydberg and Ryan Schug.  
St. Ann Members Present: Tim Sollman and Paula Hellstern. Absent: Dave Bounk (Resigned)  
Sacred Heart Members Present: Mike Stoeberl and Tom Moch. Absent: Greg Rayment.

- I. Meeting was called to order by Deacon Steve.
- II. Deacon Steve provided each member present a copy of the proposed budgets for the 2020-2021 fiscal year beginning July 1, 2020. Also included was the most recent balance sheets for each parish as of June 24, 2020 and the Fiscal Year 2021 Budget Guideline Letter from Larry French, Director of Finance for the Diocese of Superior.

Deacon Steve provided an update to the committees regarding the PPP Loan received by St. Anthony's for payroll and expenses in the amount of \$51,780.00 and its impact on each of the parish's expenses related to wages.

Deacon Steve also provided information related to the EIDL grant applications submitted for each parish. To date: St. Anthony's received \$9,000.00 and St. Ann received \$7,000.00. The application for Sacred Heart was resubmitted and no new information or funds have been received. There is a second component to the EIDL for a 30-year loan offering. Currently there is no intent to accept the loan portion of this program.

Deacon Steve reviewed the proposed budget income and expenses with the committees and a request for approval was made. The final 2020-2021 budget overview for each parish is:

St. Anthony: Total projected income of \$266,015.00 with expected expenditures of \$215,397.00. A profit of \$50,618.00.

Motion by Bob Boehm to approve. Second for the motion is given to Rich Rydberg following a review of the budget by phone earlier in the day. Rich requested I vote in his behalf in favor of the proposed budget. Motion passed.

St. Ann: Total projected income of \$137,875.00 with expected expenditures of \$131,087.00. A profit of \$6,788.00.

Motion by Tim Sollman to approve. Second by Paula Hellstern. Motion passed.

Sacred Heart: Total projected income of \$112,475.00 with expected expenditures of \$87,026.00. A profit of \$25,449.00.

Motion by Mike Stoeberl to approve. Second by Tom Moch. Greg Rayment requested I vote in his behalf in favor of the proposed budget during a conversation held earlier in the day in which the budget was reviewed. Motion passed.

III. Meeting adjourned at 7:10 p.m.

Respectfully submitted,

*Dcn. Steve Linton*  
*Parish Life Coordinator*