



## Finance Council Minutes

Date: 11/17/25

Time: 7:00 p.m.

Attendance:

Members	Present	Members	Present	Members	Present	Members	Present
Steve Vebber	X	Sarah Hoffman	X	Esperanza Neri	X	Fr. Chris Koehn	X
		Reji John	X	Luke O'Rourke	X	Fr. James Singarayar	X
Sean Bragg	X	Steve Joseph		Clare Pope	X	Fr. Joseph Ita-Sam	
Lachlan Cox	X	Arvie Lacson	X	Peter Russo	X	Mae Villanueva	X
Graham Dixon		Nancy Martinez	X	Dawn Smith	X		
Paul Fedorkowicz	X	Mike Misko	X	Aaron Stutzman	X		
Heidi Hobler	X	Rob Neppel	X	Bob Weisenberger	X		

### AGENDA:

Opening Prayer  
 Chair Announcements  
 Accept Minutes of 10/6/25  
 School Updates – TFS & Pre-School  
 Approval of 2026-2027 Tuition Rates  
 Offertory Updates  
 3Q25 Endowment Update  
 Q&A  
 Meeting Schedule for 2025-2026 Fiscal Year  
 Closing Prayer

### ANNOUNCEMENTS:

- Steve Vebber made the following announcements:
- The Parish Council made the decision based on the survey results to not change the mass times at this time.
- Father Jim has been assigned to a new position. We will be celebrating his time here with us on the weekend of December 13 / 14<sup>th</sup> after each mass. Father Jim will be putting out his nativity sets during that weekend. The school will also be holding an all-day celebration for him on December 17<sup>th</sup>.
- Father James is back from his assignment. Welcome back !

### OLD BUSINESS:

- Steve Vebber requested feedback on the Finance Council Meeting Minutes of 10/6/25.
- No changes were requested.
- **Vote Taken** – A motion to approve the Finance Council Meeting Minutes of 10/6/25, was made and approved.

## **NEW BUSINESS:**

### **School Updates:**

#### **TFS Update:**

- Dawn Smith noted that the school enrollment is still holding strong and is above the 2025/26 budget assumed enrollment of 682 students.
- Applications for the next school year 2026/27 are looking good for kindergarten and all grades.
- The Home School Association's Franciscan Experience fundraising event took place and money was provided to replace the picnic tables outside Jacoba and for a sports field water fountain. These have been ordered and received.
- Bricks were installed in the courtyard recently; We also received the San Damiano cross last week and we hope to install this over Christmas break.

### **Pre-School Update:**

- Heidi Hobler noted we have a current enrollment of 170. The budget was built, assuming 166.
- Harvest Moon fundraising is complete. We have exceeded last year's collections. We will use the funds to purchase a sunshade for the smaller playground.

### **TFS Preliminary 2026-2027 Budget:**

- Rob Neppel noted that we built the budget based off year 5 of the 5-year model and last year's actuals.
- We eliminated the Kindergarten tuition rates which were previously \$1000 less than the Grades 1 thru 8 rates.
- We used the current 2025-26 demographics breakout of stewards, other Catholic, and non-Catholic students for next year's calculations.
- We need 686 students to balance (increase of 4 from last year).
- Plan Assumptions:
  - Base Salary Increase of 4% (teachers remain at 97% of NC scale)
  - Maintenance reserve contribution remains at \$400K
  - Diocese student assessment fees are \$29 per student
  - The E-Rate rebate income line was eliminated (\$32K)
  - Property & Liability insurance increases year to year by 20%
  - Church subsidy for Siena Property & Liability insurance increases year to year by 20%
  - Health Insurance increases by 8%
  - Cleaning contract increased by \$14K
  - Church labor allocations increased by 4%
  - Eliminated the photocopy expense line (\$22K). This cost was already covered in another line.
  - Bank & Other Fees increased by 10% (this is driven by Facts/Renweb charges).
  - Capital IT expenses increased by 138%. We are including chrome books for Kindergarteners now.
  - Field trip expenses/income are assumed to offset each other.
  - Other Expenditures and fees increased by 2-3% for inflation or to reflect 2024-25 actuals.
- IT costs are increasing in our budget as we are trying to ensure our infrastructure is protected. Rob said we are going to be doing things such as penetration testing of our systems and testing employee knowledge. There was a recommendation to find out if our insurance company will cover this expense like some insurance companies do. Rob is going to contact the Diocese to find out about this.
- **Follow-up after meeting:**  
Rob contacted the Diocese, and they followed up with our Insurance Company— this cost is not covered.

- There was much discussion on the initial planned tuition rate increase of 6.3%. Many Council members noted their concerns on the high year to year increase in the rates. Several line items were reviewed to see if we could reduce costs. Also discussed was the possibility of covering some of the one-time projects from our savings accounts. Some members did voice their concerns about rising costs of materials and labor and whether we had enough protection in the budget for this risk. It was also noted there have been years in our history where the enrollment dropped significantly. Although there are both risks and opportunities in the budget that was built, it was recommended to go with a lower year-to-year tuition rate increase of 5.5%.
- **Vote Taken** – A motion to approve a 5.5% tuition rate increase for school year 2026-27 for TFS, was made and approved.
- The following is a budget-to-budget bridge chart assuming a 5.5% tuition increase.

2025-2026 to 2026-2027 Budget-to-Budget Bridge		
Income:	Tuition Increase:	\$463,713.13
	Tuition Assistance:	\$5,000.00
	Fees:	\$2,200.00
	Church Subsidy:	\$7,300.00
	Savings Interest:	\$921.28
	eRate Grants & Other Subsidies:	(\$32,000.00)
	Student Activities:	\$20,080.20
	<b>Total Income Increase:</b>	<b>\$467,214.61</b>
Expenses:	Wages & Benefits:	\$328,741.61
	Photo Copy	(\$21,954.00)
	Bank & Other Fees:	\$4,408.72
	Office Misc.:	\$7,508.91
	Utilities:	\$7,224.05
	Building & Ground Maintenance:	\$5,325.02
	Equipment Repairs and Maint.	\$22,534.92
	Property & Liability Insurance:	\$28,143.40
	Capital Repairs:	(\$80.00)
	IT Equipment Purchases:	\$62,880.86
	Insurance Claims:	(\$1,534.00)
	Cafeteria:	\$1,054.00
	Student Activities:	\$36,672.73
	Bridges (extended day programs):	\$2,718.00
	<b>Total Expense Increase:</b>	<b>\$483,644.22</b>
	<b>Bridge Net Total:</b>	<b>(\$16,429.60)</b>
Note:	25/26 budget had a Net Total of	\$19,445.00
	<b>Preliminary Budget Net Total:</b>	<b>\$3,015.40</b>

- The Tuition Rate increase of 5.5% results in the following rates for school year 2026-27 (a separate rate for Kindergarten, which we use to have, was eliminated):

<b>TUITION RATES :</b>		<b>Year 6</b>	
		<b>F/Y Budget</b>	<b>YTY</b>
		<b>2026-27</b>	<b>Change</b>
<b>Grades K-8:</b>	<b>Parish Steward</b>	<b>\$ 10,555</b>	<b>5.5%</b>
	<b>Other Cath Parish Steward</b>	<b>\$ 11,821</b>	<b>5.5%</b>
	<b>Full Rate</b>	<b>\$ 13,924</b>	<b>5.5%</b>

- Rob shared the following information:
- The published rates represent the per student income required to keep the school running.
- He noted that 91% of student families pay between 33%-73% of the published rates. This is because of the combination of Tuition Assistance, Opportunity Scholarships, Endowment Grants, ESA+ Grants, and other outside funding sources. The amount of assistance is based upon family need and eligibility. Here is the average tuition paid by this 91%:
 

Steward	\$6,214	62%
Catholic	\$8,202	73%
Full	\$9,277	70%
- For approximately 1% of the students, tuition is fully covered by Opportunity Scholarships and ESA+ Grants.
- Only 8% of student families pay the full published rates because they choose not to apply for assistance.

**Pre-School Preliminary 2026-2027 Budget:**

- Rob Neppel noted that we built the budget based off year 5 of the 5-year model and last year's actuals.
- We reviewed the current 2025-26 demographics breakout of stewards and non-steward for next year's calculations.
- We need 166 students to balance.
- Plan Assumptions:
  - Base Salary Increase of 4%
  - Maintenance reserve contribution remains \$100K
  - Property & Liability insurance increases year-to-year by 20%
  - Church subsidy for Siena Property & Liability insurance increases year-to-year by 20%
  - Health Insurance increases by 8%
  - Cleaning contract increased by \$13K
  - Church labor allocations increased by 4%
  - Other Expenditures and fees increased by 2-3% for inflation or to reflect 2024-25 actuals.
- Recommended Tuition Increase of 4.7%

- The following is a budget-to-budget bridge chart assuming a 4.7% tuition increase.

2025-2026 to 2026-2027 Budget-to-Budget Bridge		
Income:	Tuition Increase:	\$45,005.99
	Fees:	\$4,296.78
	Special Projects:	(\$3,120.00)
	Savings Interest:	\$5,657.57
	<b>Total Income Increase:</b>	<b>\$51,840.34</b>
Expenses:	Wages & Benefits:	\$26,210.11
	Purchased Services:	\$1,451.44
	Special Projects:	\$1,000.00
	Utilities:	\$1,264.10
	Building & Ground Maintenance:	\$13,076.00
	Equipment Repairs and Maint.:	\$300.00
	Property & Liability Insurance:	\$10,693.00
	<b>Total Expense Increase:</b>	<b>\$53,994.65</b>
	<b>Bridge Net Total:</b>	<b>(\$2,154.30)</b>
Note:	25/26 budget had a Net Total of	\$3,297.00
	<b>Preliminary Budget Net Total:</b>	<b>\$1,142.70</b>

- The Tuition Rate increase of 4.7% results in the following rates for school year 2026-27:

**Pre-School Tuition for 2026-2027:**

	Annual Rate	
	Stewards	Non-Stewards
Toddler Class - 2 Day	\$2,604	\$3,169
2 Year old 2 Day	\$2,686	\$3,160
2 Year old 3 Day	\$4,017	\$4,724
2 Year old 5 Day	\$6,692	\$7,873
3 Year old 3 Day	\$4,169	\$4,996
3 Year old 5 Day	\$6,340	\$7,611
4 Year old 4 Day (4 hours)	\$4,765	\$5,724
4 Year old 5 Day (4 hours)	\$5,956	\$7,147
4 Year old 5 Day (5 hours)	\$6,904	\$8,287
Transitional Class - 5 Day (5 hours)	\$6,904	\$8,287

**Pre-School Tuition for 2026-2027:**

Stepping Stones - Annual Rate	
<b>Morning (1 Hour)</b>	
2 Days	\$532
3 Days	\$798
4 Days	\$1,064
5 Days	\$1,330
<b>Afternoon (1 Hour)</b>	
2 Days	\$532
3 Days	\$798
4 Days	\$1,064
5 Days	\$1,330
<b>Late Afternoon (30 Minutes)</b>	
2 Days	\$266
3 Days	\$399
4 Days	\$532
5 Days	\$665

- Vote Taken** – A motion to approve a 4.7% tuition rate increase for school year 2026-27 for the Pre-School, was made and approved.

**Offertory Update:**

- Rob Neppel noted that through week 19, Offertory is \$33.6K better than last year at this time (a 2.2% increase). We have seen significant fluctuations of this number this year (last week we were down by \$36K).

- The 2025-26 budget was built, assuming a 3.5% increase over last year's actual, so we still have some work to do to meet that target.
- Weekly collections (basket and mail) are down by \$1.6K. Faith Direct / ParishSoft giving is ahead by \$35.2K. We are seeing more people moving away from Faith Direct to use their own Charitable Trusts.
- For the Calendar year 2025, through week November 9<sup>th</sup> – Faith Direct/ParishSoft collections is \$2.2M and Tip/Tap & kiosk is \$44.4K.
- Rob said we are still trying to determine what kind of information we can get through the new ParishSoft system. It was recommended we look to see if we lost people because of possible glitches in the switch over.

**Endowment Update – 3Q 2025:**

- Rob Neppel showed a detailed chart listing all our endowments and their performance for 3Q 2025. Total return for our entire portfolio for 3Q 2025 was 4.9%. The total value of our endowments grew from \$6.3M to \$6.8M (\$230K of this increase was driven by contributions).
- We do have a new Endowment that was added during the quarter, EMMAUS II, which is set up to help with Faith Formation / retreats.

**VOTES TAKEN:**

- A motion to approve the Finance Council Meeting Minutes of 10/6/25, was made and approved.
- A motion to approve a 5.5% tuition rate increase for school year 2026-27 for TFS, was made and approved.
- A motion to approve a 4.7% tuition rate increase for school year 2026-27 for the Pre-School, was made and approved.

**OTHER:**

- Father Chris provided his approval and acceptance of all recommendations and votes taken during this meeting.
- He feels it is very important to have these open and frank discussions and get all the various viewpoints. He thanked the members for their support and recommendations.
- There was a question on whether there were other positive stories like the San Damiano House that the Parish should be made aware of since not many people know about the house. Father Chris said the San Damiano House is dear and close to his heart, because it reminds us what our mission is and how we can live out that mission through our support of those in need. He said he, too, is in learning mode about the Parish and all our 91 ministries and feels there are many more similar positive stories that the Parish should be made aware of.

**FUTURE MEETINGS:**

- Schedule for Fiscal Year 2025-26 Finance Council Meetings – All meetings start at 7:00 p.m. on Mondays.  
January 12, 2026 - Mid-Year Checkpoint  
March 9, 2026 - Spring / Summer Maintenance Projects  
April 27, 2026 - Approve School Budgets  
June 1, 2026 - Approve Church & Columbarium Budgets