



## Finance Council Minutes

Date: 3/9/26

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

### AGENDA:

- Opening Prayer
- Chair Announcements
- Accept Minutes of 1/12/26
- School Updates – TFS & Pre-School
- Offertory / Finance Updates
- Endowment Update
- Mid-Year Review Update
- Maintenance Update – Approval Request
- Q&A
- Meeting Schedule for Remainder 2025-2026 Fiscal Year
- Meeting Schedule for 2026-2027 Fiscal Year
- Closing Prayer

### ANNOUNCEMENTS:

- Steve Vebber called into the meeting and led the meeting.
- Father Chris was not available. Father James attended in his place.

### OLD BUSINESS:

- Steve Vebber requested feedback on the Finance Council Meeting Minutes of 1/12/26 (updated 2/12/26).
- No changes were requested.
- **Vote Taken** – A motion to approve the Finance Council Meeting Minutes of 1/12/26, was made and approved.

## **NEW BUSINESS:**

### **School Updates:**

#### **TFS Update:**

- Dawn Smith noted that she expects minimal faculty/staff turnover for the new school year.
- The Technology Coordinator for the school is moving to part-time, and we are hiring a technology integration teacher in her place.
- Records Administrator and Siena Reception positions are moving to one full-time position
- Re-enrollment for school year 2026-27 is in process. As of the meeting, we have 639 students that have re-enrolled for 26/27. We have 35 that still need to re-enroll and 11 pending offers. We are receiving about 2-3 new applicants per week and will start making offers to people on the waiting list soon.

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

- Heidi Hobler noted that so far, 161 students have registered for school year 2026-27.
- Our Summer camp, which is for 4 weeks between June and July, is nearly full.
- She showed a poster of what our playground would look like with the new shades. This poster will be put on display for all to see, once we get a preliminary timetable from the playground company.
- Our International Festival was held 3/1/26 and it was one of the most successful ones we have had. Mark your calendar for next year 2/82/27.

### **Offertory Update:**

- Rob Neppel shared that through week 33 (February), that offertory is up \$197K from last year at the same time.
- We continue to receive a significant number of large IRA and Charitable Trust distribution checks.
- TipTap usage continues to grow. We get about \$7000 a month.

### **Endowment Update:**

- Rob Neppel noted that for the 4<sup>th</sup> Quarter ending 12/31/25, our endowment return was +2%. The total value of our Endowments is \$7,176,201.
- For the full calendar year of 2025, we are up 22.2% from last year (up 19.9% if we exclude our new endowments which are the Emmaus & Anello Endowments). The Anello endowment was set up to support the operations of TFS. The Emmaus II endowment was set up to support faith formation and young adults.
- Rob also reviewed a chart that shows that we are eligible to withdraw \$238,306 in endowment funds in 2026. This equates to 4% of the 3 year average balance of each endowment fund. Please note that each endowment has an intended purpose and has its own specific requirements before withdrawal.

### **Mid-Year Budget Reviews:**

- Rob Neppel noted that we completed our first pass of the year end forecasts for all our budget areas. All budget areas are projected to close in a positive manner.
- We will conduct a second pass in April.

### **Maintenance Reserve Status:**

- Rob Neppel noted that the Maintenance Committee met on 2/5/26. The Committee consists of Steve Vebber, Mike Misko, Steve Dilger, Shane McGroarty, Marc Kieilty, Joe Leone and Rob Neppel.

- The Committee uses the 2021 Giles Flythe Capital Asset and Reserve study and the St. Franics Maintenance Tracking Spreadsheet as references.
- He showed the status of already approved Fall/Winter Projects:

**Fall/Winter Approved Projects Status:**

• Renovate 3 <sup>rd</sup> bathroom in the Rectory	Completed
• Replace/Repair ballfield backstop	Completed
• Campus wide tree maintenance	Completed
• Phase 3 of signage upgrades	Completed
• Replace Anthony Hall & Gathering Space carpet	Scheduled
• Upgrade Security System video & door locks	Scheduled
• Doors have been installed in Clare Hall	
• TFS window & door security lamination (Gov't grant)	Completed
• Preschool playground shade structures	Scheduled
• Refinishing of Church pews	Pending

- \$200K was approved to support HVAC unit replacements
  - 3 units have been replaced
  - \$96,000 remain for additional replacements

- Please note that Refinishing the Church pews is an already approved project. There is more information on this to be discussed later in the meeting.

- The projected balance of the Maintenance Reserve is the following:

• 01/31/26 Balance	\$1,570,323
• Remaining Church Monthly Installments	\$184,583
• Available Planned Reserve Funds	\$1,754,906
• Committed to Fall/Winter Projects	\$237,600
• Approved bucket for HVAC Replacements	\$200,000
• @\$93K remains	
• Remaining Planned Uncommitted	\$1,317,306

- Moving forward, we will only reimburse Capital Expenditures as needed to ensure positive cash flows for the budget areas.

• 2026-27 proposed budget contributions	\$950,000
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**New Maintenance Spring/Summer Funding Requests:**

- He said that the committee wanted to request funding for a total of \$407,068 that can be broken out into these 2 categories:
  - Maintenance and Upkeep of \$354,068
  - Strategic Investment of \$53,000
- In addition, Rob wanted to bring forward a couple of projects that the Committee had identified, but for future discussion. There was new information that he wanted to discuss with the Council at this meeting, regarding those projects.

**Maintenance and Upkeep = \$354,068:**

- - TFS Bathroom renovations @ \$225,000
- Replacement of 6-8 covered walkway columns @ 12,000
- Safety Related:
  - Install safety gates in TFS parking lot @ 31,000
  - Install bollards TFS parking lot @ 12,500
  - TFS fencing improvements @ 3,500
  - Security Lamination – Pre-School Clare Classrooms 7,868 (actual)
  - Improve Pre-School exterior lighting @ 4,200
  
- Refinish TFS courtyard benches with Trex boards @ 13,000
- Replace Gym Sound System @ 39,000
- Construct privacy corral around Church HVAC systems @ 4,500
- St. Ignatius step renovation @ 1,500

**Strategic Investments = \$53,000:**

- Replace the maintenance UTV “Brutus”. It is 11 yrs old, no longer supported by Polaris since 2019. Quotes range from @ \$40,000 (Kubota). The ATV is used daily around campus.
- Renovation of the maintenance workshop – aka “the garage”. It is 25 yrs old, no longer meets operational needs. The HVAC system is at end of life. The interior renovation and HVAC replacement - @ \$13,000.

**Additional Project Funding Requested (from Future Projects )= \$42,000:**

- Exterior painting of TFS quad buildings & of TFS mobile classrooms and covered Walkway – will be covered by Kenna for \$30,000. This is 75% off the planned expense of \$115K.
- Interior painting of Bonaventure (TFS Library) & Refinish Church pews covered by Kenna for \$12,000.
- All these projects could easily come to over \$270K if we went to other vendors. Kenna has graciously offered to do this for a **total of \$42,000**. (Note that refinishing the pews alone, was an approved Fall/Winter project that was planned to cost \$110K). Kenna has done so much for the campus out of the goodness of his heart where he absorbs the cost.

**Total Maintenance Funding Request = \$354,068 + \$53,000 + \$42,000 = \$449,068**

- **Vote Taken** – A motion to approve \$449,068 in funding for Spring/Summer Maintenance projects identified at the meeting, was made and approved.

**Future Maintenance Project Candidates**

- Rob Neppel noted that there will be other future pending projects that we need to keep on our radar. These include:
  - Interior painting of the Community Center
  - Landscaping & erosion control behind the Church
  - Replace Elizabeth Hall tile flooring
  - San Damiano renovation

**Overall Assessment:**

- We have healthy reserves to address current and future maintenance needs for the fiscal year.
- Some Security enhancements have been delayed as we have been reconfiguring our network to ensure higher availability and performance for the TFS students and teachers. We are trying to isolate school traffic from the rest of the campus.
- The overall campus looks attractive and well maintained, and we are keeping up with the major projects called out by the Giles Flythe Study.
- The following are projects that we may have to prioritize when the need arises:
  - Aging HVAC Heat Pump systems
  - Aging Water Heaters
  - Appliance replacements
  - Boiler / Chiller upgrades
  - Continued focus on Security Enhancements

**VOTES TAKEN:**

- A motion to approve the Finance Council Meeting Minutes of 1/12/26, was made and approved.
- A motion to approve \$449,068 in funding for Spring/Summer Maintenance projects identified at the meeting, was made and approved.

**OTHER:**

- Father James said he was supportive of all the recommendations and votes taken during this Council meeting. Rob said he will notify Father Chris of all the recommendations made by the Council and will seek his approval.
- The San Damiano house renovation was discussed. Currently, there is no funding request. We will have more information on this in a future meeting.
- Note that on March 23, 2026, Father Chris provided his approval of all recommendations and votes made by the Finance Council. Also, on that day, the Diocese provided their approval of the recommended Maintenance Projects identified for Spring/Summer.

**FUTURE MEETINGS:**

- Schedule for Fiscal Year 2025-26 Finance Council Meetings – All meetings start at 7:00 p.m. on Mondays.
  - April 27, 2026 - Approve School Budgets
  - June 1, 2026 - Approve Church & Columbarium Budgets
- Schedule for Fiscal Year 2026-27 Finance Council Meetings – All meetings start at 7:00 p.m. on Mondays.
  - Monday – August 10, 2026 - Prior year wrap up summary
  - Monday – October 5, 2026 - Fall / Winter Maintenance Projects
  - Monday – November 16, 2026 - Approve School Tuition Rates
  - Monday – January 11, 2027 - Mid-Year Checkpoint
  - Monday – March 8, 2027 - Spring / Summer Maintenance Projects
  - Monday – April 26, 2027 - Approve School Budgets
  - Monday – May 24, 2027 - Approve Church & Columbarium Budgets