

### **Finance Council Meeting Minutes Done Via Email May 11, 2020**

- May 8, 2020 Finance Council received an email from Norm Shearer asking them to review the St. Johns Asset Listing, Budget Worksheet for 2020-2021 along with Budget Comments from the me.
- After previous discussions with members and Fr. Marc Finance Council was asked to approve the budget with a \$119,553 deficit. The primary problem was a drop in Sunday collections and the uncertainty with the COVID virus.
- We did make some minor cuts in the budget but there was not enough to cover this type of shortfall. I did pay the second half assessment for 2019-2020 in June reducing the deficit to \$104,000.
- Finance Council was asked to approve the 2020/2021 budget with a deficit of \$119,533. This included a \$16,250 carryover of assessment into the new year. The entire bill was paid bringing the shortfall down to \$104K.

NCS 7.28.2020