



## FINANCE COUNCIL MINUTES

February 27, 2008

### Members Present:

- Father Mike Ratajczak
- Paul Ibbetson
- Don Eppich
- Jim McGlone
- Charles Salter
- Janice Treat
- Natalie Provinse (Bookkeeper)
- Ron Briseno (Development Council),
- Doug D'Agrosa (Pastoral Council),
- Nancy Busse

**Members Absent:** Genevieve Green,

**Opening Prayer:** Meeting was called to order with an opening prayer by Charles Salter at 7:04 pm.

**Opening remarks:** None

**Approval of Minutes:** The minutes from the 11/28/07 meeting were approved 12/13/07.

### Review of Financial Statement:

Don Eppich presented a review of the financial statements 07/2007 - 02/2008:

- Capital Campaign: YTD \$465K vs. PYTD \$458K

### Collection income:

- Envelopes (-) 15K, (-) 3.8% below budget, (-) 19K (-) 4.8% below PY

- Christmas 3K, +13% favorable to budget, +3.3K, 14.3% var. to PY

Total Collection income (-) 12K (-) 2.8% below budget, (-) 16.6K (-) 3.8% below PY

- "Did You Know" Program, 42K YTD, 20.6K above budget, +93%, +7.7K +22% variance to PY

- Total ordinary receipts +22K favorable to budget, +100%, 9.3K +27% variance to PY
- Annual Catholic appeal rebates (-) 12K, (-) 42% than what was anticipated, discovered this change only after the year started.
- Youth Ministry income is lower by 3K or (-) 33 % to budget, however expenses are lower, but results are \$2.4K or 61% higher than PY
- Total income \$16K favorable to budget, +2.6% variance to budget but (-) 8.6K or (-) 1.3% below PY
- Fringe benefits, Lay & Religious #52000, results are + 5K, 8% to budget, but (-) 7.7K or (-)16% variance to PY
- Misc. Meetings #53610, 53612 expenses higher than budgeted, due to timing of dinners.
- Minor Repairs and Maintenance lower than budgeted, 1.6K favorable or 3.8% to budget, (+)9.3K which is a +18% variance to PY
- Diocesan tax higher than budgeted, increased in October/November, (-) 6.4K (-)9% variance to budget, and (-)1.9K and (-)2.6% to PY. Increases are to be expected and planning needed for next year.
- Actual YTD (-)25k Net loss is a 1.4K favorable variance to budget, discussion was held as to this being a function of when expenses are paid vs. how we budget for them. Total budget for the year reflects +\$2.6K net income, this includes activity from Golf Tournament to offset losses. Financial situation has improved since October, "Did You Know" campaign making a notable difference.
- Reviewed report #1, balance 18K
- Discussion of timing of expenses early in fiscal year. Need to find ways to improving cash flow early in fiscal year.

**Old business:** There was nothing under this category.

**New Business:** Update on the parish build-out. Architect interview committee is meeting with four firms. Positive feedback, goal is to make a decision in March. Liturgical consultant that has been selected will meet with the interior design team in April.

**Building and Maintenance:** Joe Garcia was out on disability, but roof repairs in process, some estimates in process. Follow-up needed on Gate issue for the five acres.

**Inventory, Fixed Asset Discussion:** 33% assets in land, 66% in buildings, 1% in furniture, (see report for details).

**Personnel Report:** Motion to approve two new money counters, Sherry Farquar and Lee Coccaro was formally approved.

**Update from Pastoral Council:** A number of parishioners are interested in “Centering Prayer.” This program continues to move forward. Many programs and ministries are asking for parishioner donations during the November-December time frame. Pastoral council will look at spreading out the requests throughout the year. Review suggestions for this year’s requests at the next meeting.

**Update from Development Council:**

- Christian website, [www.xksandiego.com](http://www.xksandiego.com) to be used in promotion of parish events, will include photos.
- St. Thomas More’s assessment for this year’s Annual Catholic Appeal is \$34K. All money raised over \$34K will be returned to the parish.
- Chris Smith is busy with “3 year pledge RENEWALS.” There has been a very favorable response to the renewals.
- IN THE last 11 months, STM has averaged 4.5 new households per month. The new households are very responsive to the sharing of their time, talent and treasure.
- On Monday Night Mass, MARCH 3<sup>RD</sup>, Bishop Cordileone will be present to preside.
- 30+ people were present for the “New Member Luncheon.” Positive comments received on financial information/disclosure practices.

**Request for Press Releases:** There was nothing under this category.

**Comments from the Pastor:** Our parish Website has a slideshow video of the new church. We need to control expenses and keep them in line with income. The budget for FY 2008 - 2009 will be submitted to the finance council by May. The finance council will then review and the budget will be in place at the time of the beginning of the new fiscal year - July 1, 2008.

**Meeting was adjourned with a prayer at 8:15 pm.**

Respectfully submitted,

Nancy Busse