



FINANCE COUNCIL MINUTES

November 19, 2008

Members Present:

Father Mike Ratajczak, Paul Ibbetson, Charles Salter, Don Eppich, Jim Mc Glone, Nancy Busse, Natalie Provinse (Bookkeeper)

Members Absent:

Genevieve Green, Ron Briseno, Janice Treat, Doug D'Agrosa (Pastoral Council)

Opening Prayer:

The meeting was called to order with an opening prayer at 7:01 pm.

Opening remarks:

There was nothing under this category.

Approval of Minutes:

October 15th meeting minutes approved via e-mail.

Review of Financial Statements 07/2008 through 10/2008:

Income Statement:

- Collection income:
 - o (-) \$14K (-) 7% shortfall to budget YTD.
 - o (-) \$12.5K (-)6.5% shortfall to PYTD.
- Total Income: \$262K Year to date, variance of (-) \$26K, (-)9% shortfall vs. budget of \$288K. Variance of (-) \$16.2K, (-)5.8% shortfall to PYTD. Did you know income: \$12.2K July - Oct
- Expenses:
 - Unfavorable balances in 55022 Landscape should start trending down. (-) \$1.7K (-)29% unfavorable to budget and (-) \$2.3K (-)45% unfavorable to PYTD.
 - Diocesan Tax (-) \$2.7K unfavorable to budget, (-) \$6.6K (-)19% unfavorable to PYTD. New assessments not yet received.
 - Parish Events still showing unfavorable balances, waiting to get reimbursed for golf events.
 - Vacation Bible School (-) \$2.3K unfavorable to budget due to timing issues
- Total Expenses: \$333K Year to date actual (-) \$9.8K (-)3% unfavorable to budget and (+) \$10.5K (+) 3% favorable to PYTD.
- Net income: (-)\$70K Year to date actual (-) \$36K unfavorable to budget and (+) \$5.7K favorable to PYTD.
- Need more sources of revenue or cut expenses further.
- May require January meeting
- Next meeting February 18th

Capital Campaign

- Net income: \$107K Year to date actual (+) \$115K favorable variance to budget and (+) \$77.8K favorable to PYTD.
- Goal for the Secondary Education Initiative (SEI) (North County High School) \$1M: Paid approximately: \$200K



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Parish reserves

- Spent \$21K July-October, 24.8K remaining (Vaughn Electric for installation of photo cells in parking lot, Chandler's Services for inspection and repair of HVAC, Jackson & Blanc for repairs to HVAC outside of agreement, Hernandez Tree Service for tree trimming, Western Flooring Inc. for sanding and refinishing wood gym floors, Chandler's Services for new wall mount HVAC in Blessed Sacrament Chapel.

Old business:

- Discussed reasons for delay of Parish build-out as covered in last meeting
- January full report to parish

New Business:

Reviewed hand-outs from Jim:

- Reconciliation balance sheet - fixed asset values
- Updated Balance Sheet

Inventory comments from Jim:

- Item 589 equipment
- Price and Value needed on all items
- Help with inventory 2 leads from Father Mike
- **Motion to adjust Balance Sheet was approved.**

Building and Maintenance:

- Fixing vandalism by skateboarders
- More Kitchen equipment issues

Personnel Report:

Nothing was reported on this topic.

Update from Pastoral Council:

Decision was made for 2009 – to spread out charitable “ask” opportunities throughout the year rather than just during the holiday season.

Update from Development Council:

- Fundraising idea-Rebate for discount from restaurants based on parishioner participation
- Canned food drive looking for someone to organize and head up initiative

Comments from the Pastor:

- Diocese no longer provides legal services – Maria Roberts contact
- Diocese decision to liquidate stock last year prevented losses in current market conditions
- Request made on a few rectory items by Father Mike.
- Fr. Mike as “Pro-tem” administrator of St. Francis continues until June 30th, 2009.

The next scheduled Finance Council meeting is scheduled on February 18th, 2008.

There being no further business the meeting was adjourned with a prayer by Father Mike at 7:47 pm.

Respectfully submitted,
Nancy Busse