



## FINANCE COUNCIL MINUTES

June 17, 2009

**Members Present:** Father Mike Ratajczak, Paul Ibbetson, Charles Salter, Don Eppich, Jim Mc Glone, Doug D'Agrosa (Pastoral Council), , Natalie Provinse (Bookkeeper), Nancy Busse

**Members Absent:** Ron Briseno, Nina Woodard

**Opening Prayer:** The meeting was called to order with an opening prayer at 7:05 pm.

**Opening remarks:** meeting minutes need posting on web-site and new Finance Council members list should be distributed at next meeting

**Approval of Minutes:** April 29<sup>th</sup> meeting minutes approved via e-mail.

### Review of Financial Statements 07/2008 through 5/2009:

#### **Balance Sheet (5/'09):**

- Cash: \$3.12M
  - o re-class completed on building – fixtures (no change to total)
  - o Long term debt down ~1/2 from 2 years ago to \$0.344M
  - o Retained Earnings \$0.4M (building fund, reserves & general operations)

#### **Income Statement:**

##### **Income:**

- Total Collection income: \$571.7K YTD
  - o (-) \$6.4K (-) 1.1% shortfall to budget YTD.
  - o (-) \$3.2K (-) 0.5% shortfall to PYTD.
- Total Offering Income:
  - o \$18.68K Year to date, (+) 11 K, 144% variance to budget, (+) 11K,150% to PYTD
- Did you know income: on target \$65.4K through May 2009
- Total Religious Education income: \$33K YTD
  - o (+) \$11.4K (+) 52% upside to budget YTD.
  - o (+) \$8.3K (+) 33% upside to PYTD.
  - o Significant donation to help support the cost of the parish mission
- Total income: \$936K YTD
  - o (+) \$44K (+) 4.9% variance to budget YTD.
  - o (+) \$39K (+) 4.3% variance to PYTD.

##### **Expenses:**

- Total salary – Lay & Religious, (+) \$11.8K (+) 4% upside variance to budget YTD. (+) \$9.5K (+)3.3% var. to PYTD.
- Extraordinary expenses (53408-02) (+) \$1.7K (+) 94% favorable to budget
- Misc. Meetings (53610) (-) \$3.2K unfavorable to budget – large portion from Christmas set was offset from St Francis repayment
- Landscape (55023) (-) 3K, (-)25% to budget and (-) 2.5K or (-)20% to PYTD
- Total repairs & maintenance (-) 2.1k (-)3.4% to budget YTD (-) 2.9K (-) 4.7% to PYTD
- Total Expenses: \$913K Year to date actual
  - o (-) \$20.5K (-)2.3% unfavorable to budget
  - o \$21.9K, 2.3% favorable to PYTD.

##### **Net income/loss:**

- (+)\$23.6K Year to date actual, (+) \$23.7K favorable variance to budget and (-) \$60.9K unfavorable to PYTD.



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### **Capital Campaign**

- Net result \$411K, total income \$506K, interest \$87K offset by fees and taxes

### **Parish Reserves**

- (-) 28K due to landscape, HVAC maintenance and repairs

**Old business:** Jim Mc Glone has recommended that after July 4<sup>th</sup> an outsource firm conduct a walk-through of the building to give the council an estimate of costs for their inventory services

- New business:**
- a) by Sept. 9-09 the annual financial report should be available for print and mail or post on the parish web-site, as a link
  - b) New budget review Mid-July after June totals
  - c) New member reception is scheduled for Oct. 18, Don Eppich will be representative
  - d) Golf tournament results = \$54,000 (Pastor's dinner is included in this)  
looking for a new chairperson for the Golf event 2010

### **Building and Maintenance:**

- Repair update, \$11,000 in repair costs, wood rails were added, all material and labor was donated
- Additional costs needed by Oct. for asphalt repair, ongoing maintenance, sprinklers, building, etc.

**Personnel Report:** nothing under this category

### **Update from Pastoral Council:**

- Suzi Irwin replaced by Dick & Charlene Belprez for social ministries. Marti Harper new secretary.
- On 1<sup>st</sup> Friday in August there will be a brainstorming meeting with a number of young married couples to find ways that the parish can better meet their needs.
- Holy Thursday Dinner, pick another date during the year for similar bonding event
- Sacraments included 23 candidates for first Communion, (May 24) 22 teens and 4 adults for Confirmation (May 31)

**Update from Development Council:** nothing under this category

### **Comments from the Pastor:**

- Tower Newsletter article by Fr. Mike expresses the various pieces of the puzzle necessary to fit before construction can begin. The key puzzle piece that will hold us back is the debt service ratio. Fr. Mike plans to prepare a letter to the Diocese to see if there may be some flexibility in that regard.

**Closing Prayer:** There being no further business, the meeting was adjourned with a prayer by Father Mike at 7:57 PM

**The next scheduled Finance Council meeting is scheduled on August 19<sup>th</sup>, 2009.**

Respectfully submitted,

Nancy Busse

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