



FINANCE COUNCIL MINUTES

August 19, 2009

Members Present: Father Mike Ratajczak, Paul Ibbetson, Charles Salter, Don Eppich, Jim Mc Glone, Nina Woodard

Members Absent: Doug D'Agrosa, Ron Briseno, Natalie Provinse (Bookkeeper), Nancy Busse,

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.

Approval of Minutes: June 17th meeting minutes approved via e-mail.

Review of Financial Statements through 7/2009:

Balance Sheet (7/'09): Cash: \$3.15M

- Total Cash Reserves \$10.3K
- Total Fixed Assets \$8,574,676

Income Statement:

Income:

- Total Collection income: \$42K YTD
 - (-) \$0.5K (-) 1.2% shortfall PYTD.
- Total Offering Income:
 - \$1.2K Year to date, (-) 0.3K, (-) 22% variance to PYTD
- Did you know income: \$2,252.00 through July 2009
- Total Religious Education income:
 - \$1.2K (-) 0.5K, (-) 31% to PYTD
- Total income: \$62.1K YTD
 - (-) \$1.3K (-) 2% variance to PYTD.

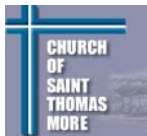
Expenses:

- Total salary – Lay & Religious, 25K (+) \$0.7K (+) 3% variance to PYTD.
- Utilities: \$6K, (+)0.2K, (+) 2.8% to PYTD
- Total repairs & maintenance \$5K, (+) \$0.4, (+)7% to PYTD
- Total Expenses: \$90.3K Year to date actual
 - \$1K, 1.18% unfavorable to PYTD.

Net income/loss: (-)\$28.2K Year to date actual, (-) \$2.4K unfavorable to PYTD. Directionally consistent with prior years, timing issues with fiscal year income backloaded.

Capital Campaign: \$30K total income. 5 year pledges expire in January 2010

Parish Reserves: Was 21K, after \$11K HVAC and \$5K floor maintenance balance now \$5K. Parking lot resurfacing/restriping expense was planned for October and may need to be delayed. \$1K a month expected to be replenishing the reserves.



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Budget: Plan will be consistent with prior year. Prior year-end result was \$17K favorable. This primarily thanks to "Did You Know Campaign" and the Parish Golf Tournament.

Proposed Budget:

- Total income and expenses planned flat to prior year.
- Key activities are consistent YOY.
- Due to economic outlook, budget was planned conservatively.
- As in prior years, planning for a typical cycle of income being short in the first 6 months of the financial year and then leveling out in the second half.
- Other comments made: No cost increases from Diocese, no changes in payroll (no cost of living increases planned), some increases in insurance expenses.

Old business: Jim Mc Glone provided a memo on Status of Fixed Asset Inventory dated 8-18-09, recommending use Of an outsource firm. They will provide the council an estimate of costs for their inventory services.

New business:

- a) Nina addressed update on Financial Reports:
They will not be printed this year in order to save the expense.
The reports will be posted on the parish web site.
Notification will be listed in bulletin.
- b) October Meeting: Moving from planned date of the 21st to new date: October 28th, 2009
- c) New member reception in October

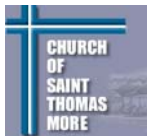
Building and Maintenance: Nothing under this category

Personnel Report: Henrietta Black was approved by unanimous vote as new money counter.

Update from Pastoral Council:

Vacancy in Marriage & Family Life.
Goal is to target young couples who don't have children or are not in religious education.
There are 6 couples so far, Jennifer Frost designated at chair.
About 100 parishioners have been identified as potential members of this new group -- ACTTS-- Adult Catholics in their Twenties and Thirties who Socialize.
(This update was covered by Fr. Mike, Doug was not present to report).

Update from Development Council: Covered by Fr. Mike (see below)



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Comments from the Pastor:

- Fr. Mike reported on his meeting with Diocese regarding the church build out. Met with Monsignor Callahan, Jerry Mills (Director of Finance) and Dan Rancor (sp?) (Construction).

Discussion key points:

- Good time to build \$1M in possible savings
- Prepared to adjust/make exception on debt service ratio requirement. Need \$5M on deposit to borrow to required levels.
- Diocese support complete build-out of all buildings and plans
- Follow-up meeting planned by Chris to update and plan Capital campaign, pledges. \$1.8M is needed as soon as possible.

Charters/Policies:

- Finance council charter, Pastoral council charter and personnel policy submitted to Diocese.

Minor repairs:

- Discussed low cost options and motion was approved to recondition rectory

Closing Prayer: There being no further business, the meeting was adjourned with a prayer by Father Mike at 7:50PM

The next scheduled Finance Council meeting is scheduled on October 28th, 2009.

Respectfully submitted,

Nancy Busse