



FINANCE COUNCIL MINUTES

October 28, 2009

Members Present: Father Mike Ratajczak, Paul Ibbetson, Charles Salter, Don Eppich, Jim Mc Glone, Nina Woodard Nancy Busse, Ron Briseno, Doug D'Agrosa, Natalie Provinse (Bookkeeper)

Members Absent: NA

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: Approved August meeting minutes sent via e-mail.

Review of Financial Statements through 10/2009:

Balance Sheet (10/'09): Cash: \$3.18M

- Total Cash Reserves \$8.4K
- Total Fixed Assets \$8,574,676
- Debt lower, Retained earnings \$78K

Income Statement:

Income:

- Total Collection income: \$178K YTD
 - (-) \$1K (-) 0.5% shortfall PYTD.
- Total Offering Income:
 - \$5.2K Year to date, (-) 1.7K, (-) 24% variance to PYTD
- Did you know income: \$11,859 through 10/2009 (\$9.8K less than budget)
- Total Religious Education income:
 - \$11.1K (-) 0.5K, (-) 4% to PYTD
- Total income: \$254.8K YTD
 - (-) \$7.6K (-) 2.9% variance to PYTD.
 - (-) \$29K (-) 10% to budget

Expenses:

- Total salary – Lay & Religious, \$88.1K, (+) \$14.5K, (+) 14% favorable variance to Budget and (+)13.9K, (+) 13.6% favorable to PYTD.
- Utilities: \$25.1K, (-)\$4.9K, (-) 24.5% unfavorable to budget and (-)\$0.8 (-)3% unfavorable to PYTD
 - Comments: electricity high months & hot days, increased use.
 - Fr. Mike Surveyed water use and requested cut back
- Total repairs & maintenance \$23.7K, (-) \$0.6, (-)2% to PYTD
- Total Expenses: \$318.8K Year to date actual
 - \$3.5K, 1.1% favorable to Budget.
 - \$14.2K, 4.2% favorable to PYTD.

Net income/loss: (-)\$64K Year to date actual, (-) \$25K unfavorable to budget and (-) \$6.6K unfavorable to PYTD.

Retreat: Cost of chaperones to go to Steubenville may add to expense

Budget: loaded on website, receiving positive feedback.

Capital Campaign: \$164K total income. (-) \$49k variance to PYTD. 5 year pledges expire in January 2010



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Old business: Report from Jim Mc Glone (2pages). Reviewed quote from Custom Home Inventory Services for 30 hrs at \$30/hr = \$900 for Fixed Asset Inventory Services. Need to set contract, limits & schedule. Funds may be taken out of building fund. Establish base inventory for parish.

→ Motion to proceed with inventory contract approved.

New business: Capital Campaign The next phase of "Our Journey into the Future... Together," needs to raise \$2M in 2 years, \$5M on deposit to begin construction. Kick off January 17th to parish at large. Already getting pledges (4 totaling \$77K so far), leadership receptions went well – promising. Precious stones are being used as a theme for the pledges.

Building and Maintenance: Roof repair cost was \$2,995 and paid out of reserves. The repair was actually water tested to validate that the repair was effective. Decision was made to delay resurfacing the parking lot until spring.

Personnel Report: Approval by unanimous vote for a new money counter: Michelle Nakamura

Update from Pastoral Council:

- Meeting next week
- ACTTS, a new group in the parish of people in their 20's and 30's beginning to meet
- Will discuss charter

Update from Development Council:

- Restaurant fundraiser, 4 restaurants selected. Flyer in bulletin must be used. Supporting lunch and dinner. Second week each month
- Donation is 20% to parish

Rectory: Three issues: Tenting for termites ~\$1,850. New furnace required (old one was leaking CO) \$1550, also \$1600 in materials for rebuilding the termite damaged, pergola. The cost of these items is to come out of the building fund.

Thank you: The council expressed thanks and appreciation to Nina for the preparation of the financial report.

Closing Prayer: There being no further business, the meeting was adjourned with a prayer by Father Mike at 8:00PM

The next scheduled Finance Council meeting is scheduled on December 16th, 2009.

Respectfully submitted,

Nancy Busse