



FINANCE COUNCIL MINUTES

December 15, 2009

Members Present: Father Mike Ratajczak, Paul Ibbetson, Charles Salter, Nancy Busse, Doug D'Agrosa, Natalie Provinse (Bookkeeper)

Members Absent: Don Eppich, Jim Mc Glone, Nina Woodard, Ron Briseno

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

Opening remarks: Status of year to date financial results is directionally similar to prior year dues to seasonality and recovery in the back half of the fiscal year. February meeting will be important in determining if any corrective actions will be required. Golf outing will likely help recover shortfalls. Secondary Education Initiative current through December

Approval of Minutes: Approved October meeting minutes sent via e-mail.

Review of Financial Statements through 11/2009:

Balance Sheet (11/'09): Cash: \$3.2M

- Total Cash Reserves \$7.4K
- Total Fixed Assets \$8,574,676
- Retained earnings \$102K

Income Statement:

Income:

- Total Collection income: \$229K YTD
 - (-) \$3.5K (-) 1.5% shortfall PYTD.
- Total Offering Income:
 - \$9.8K Year to date, (+) 0.3K, (+) 3% variance to PYTD
- Did you know income: \$13.7K through 10/2009 (\$13.3K less than budget)
- Total Religious Education income:
 - \$12.7K (+) 0.2K, (+) 1.5% to PYTD
- Total income: \$333.3K YTD
 - (-) \$12.7K (-) 3.6% variance to PYTD.
 - (-) \$22K (-) 6% to budget

Expenses:

- Total salary – Lay & Religious, \$125K, (+) \$2.5K, (+) 2% favorable variance to Budget
- Utilities: \$29.7K, (-)\$4.5K, (-) 18% unfavorable to budget and (-)\$0.4 (-)1.5% unfavorable to PYTD
- Total repairs & maintenance \$29K, (+) \$0.6, (+)2% favorable budget
- Total Expenses: \$420.6K Year to date actual
 - (-)\$17.8K, (-) 4% unfavorable to Budget.
 - (-)\$15.6K, (-) 3.8% unfavorable to PYTD.

Net income/loss:

(-) \$87K Year to date actual, (-) \$40K unfavorable to budget and (+) \$28K favorable to PYTD.



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Old business: Jim's suggestion (via phone) to delay Custom Home Inventory Services till January was agreed upon.

New business: Diocese moving from a flat tax to a progressive tax for annual Catholic appeal Assessment based on formula somewhat complex but makes sense
Diocese increasing from \$2.9M to \$3.5M, increase over 2 years to move to higher amount.
\$36K new assessment to \$43K or more starts February 2010, return would come in FY 2011/2012.
Fr. Mike prefers we move to \$43K asap.

→ Motion to approve Application B \$43K passes unanimously

Building and Maintenance:

No leaks with rain, repairs are good.
Need gopher control.
Sound Mixer issue.
\$6972 in reserves

Personnel Report: \$2,500 was spent for the purchase of scrip which was used as a Christmas gift for parish staff members

Update from Pastoral Council:

- Met Nov 4,
- Nov. 14&15 Stewardship awareness – good for social ministries
- Pastoral council charter in the works
- Retreats were discussed, in development
- RCIA: 7 candidates

Update from Development Council:

- "Famous Dave's" fundraiser, well attended
- Chili's fundraiser to follow

Capital Campaign: \$570K in new pledges good response, eye-opener. Jan. 16/17 2010 kick-off

Closing Prayer: There being no further business, the meeting was adjourned with a prayer by Father Mike at 7:36PM

The next scheduled Finance Council meeting is scheduled on February 24th, 2010.

Respectfully submitted,

Nancy Busse

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