



## FINANCE COUNCIL MINUTES

February 24, 2010

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

**Members Absent:** Nina Woodard

**Opening Prayer:** The meeting was called to order with an opening prayer at 7:02 pm.

**Opening remarks:** Presentation from Custom Home Inventory Services, Inc., see meeting handout

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

### Review of Financial Statements through 1/2010:

**Balance Sheet (1/'10):** Cash: \$3.39M

- o Total Cash Reserves \$10.5K
- o Total Fixed Assets \$8,574K
- o Retained earnings \$325K

### **Income Statement:**

#### **Income:**

- Total Collection income: \$345K YTD
  - o (-) \$8.9K (-) 31% shortfall PYTD.
- Total Offering Income: \$12.1K Year to date
  - o (+) 0.8K, (+) 7% variance to PYTD
- Did you know income: \$29.1K through 1/2010 (\$8.7K less than budget)  
*some concerns on this topic, need to plan for effective reminders*
- Total Religious Education income:
  - o \$15.8K (+) 0.7K, (+) 4% to PYTD
- Total income: \$526.1K YTD
  - o (-) \$4.7K (-) 0.9% variance to PYTD.
  - o (-) \$4.8K (-) 0.9% variance to budget
  - o Some restaurant fundraiser payments in process, update at next meeting
  - o Some improvement noted on recent collection trends

#### **Expenses:**

- Total salary – Lay & Religious, \$169.9K, (+) \$9.8K, (+) 5% favorable variance to Budget
- Utilities: \$37.5K, (-)\$2.2K, (-) 6% unfavorable to budget and (-)\$0.6 (-)1.8% unfavorable to PYTD
- Total repairs & maintenance \$38K, (+) \$3.2K (+)7% favorable budget
- Total Expenses: \$579.7K Year to date actual
  - o (-)\$12K, (-) 2% unfavorable to Budget.
  - o (+)\$4.1K, (-) 0.7% favorable to PYTD.
  - o Extraordinary expenses – music risers offset by choir member donation
  - o Retreat expenses - need a closer look
  - o Upcoming Golf tournament to make up for shortfalls

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

(-) \$53K Year to date actual, (-) \$17K unfavorable to budget and (+) \$0.5K favorable to PYTD.



## **FINANCE COUNCIL MINUTES**

February 24, 2010

**Old business:** N/A

**New business:**

Jim Mc Glone is planning to move to Chicago, will need to find a replacement for council.

Change with youth advocate should not affect budget. Salary to be covered by changes in other staff, 30 hrs/week. Mark highly recommended, eligible for benefits and was hired.

New membership meeting Rep. March 7 – Paul

**Building and Maintenance:**

Time to schedule parking lot resurfacing and look at estimates; striping will be needed. Will look for updated quotes.

Leaks after rain, repaired at no cost.

Tree trimming \$4 to 5K expense

**Personnel Report:** Jim's plans to relocate requires search for replacement on Finance Council.

**Update from Pastoral Council:**

- Pat & Lisa Attardo will Chair Parish Organizations and Events. This fills all seats on council
- Doug's update - See meeting handout for detailed updates

**Update from Development Council:**

- Restaurant Fundraisers doing well
- Anniversary Celebration in planning stages -10/17/10

**Capital Campaign:** Net income \$403K, (-) 160K variance to PYTD

**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  
April 28<sup>th</sup>, 2010.**

Respectfully submitted,

Nancy Busse