



FINANCE COUNCIL MINUTES

April 28, 2010

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

Members Absent: Charles Salter, Nina Woodard

Opening Prayer: The meeting was called to order with an opening prayer at 7:10 pm.

Opening remarks: none

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

Review of Financial Statements through 4/2010:

Balance Sheet (4/'10): Cash: \$3.52M

- Total Cash Reserves \$7.9K
- Total Fixed Assets \$8,574K
- Retained earnings \$480K

Income Statement:

Income:

- Total Collection income: \$491.9K YTD
 - o (-) \$28.9K (-) 5.5% shortfall PYTD.
- Total Offering Income: \$16.7K Year to date
 - o (+) 1.6K, (+) 10.6% variance to PYTD
- "Did you know?" income: \$40.9K through 4/2010 (\$13.1K less than budget)
- Total Religious Education income:
 - o \$23.1K (-) 5.6K, (-) 19.5% to PYTD
- Total income: \$744.6K YTD
 - o (-) \$47K (-) 6% variance to PYTD.
 - o (-) \$23K (-) 3% variance to budget

Expenses:

- Total Expenses: \$805.8K Year to date actual
 - o (+)\$2K, (+) .3% favorable to Budget.
 - o (+)\$23K, (+) 2.8% favorable to PYTD.

Net income/loss:

(-) \$61K Year to date actual, (+) \$2.4K unfavorable to budget and (+) \$23K favorable to PYTD.

Old business: Natalie covered inventory completion. This task will need yearly updates, value amounts still need to be addressed. All new items will be added at the end of the year.

New business: Sister Maureen will be part-time through the end of 2010. Considering hiring her full time in 2011 & 2012, need to consider budget and plan reserves for her future full time employment. Sister has recently gone on Social Security which will be a savings to the Parish. This savings will be a savings directed toward her full-time salary beginning in the year 2011-2012.



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Building and Maintenance:

- Storage area over capacity, need to purchase outside storage unit. Discussion of details and logistics. On Grass area, remove sprinklers and grass; storage unit will need to be placed on cement platform.
 - Parking lot resurfacing, look for bids ~\$8000, schedule work in July
 - Work area for Chris Smith needs more privacy – cubicle rearrangement
 - July 1, office space needed for youth advocate, Marc Raymundo; new temporary wall modules will be placed in the former Parish library space.
- ➔ Combined costs of \$18K for parking lot resurfacing and office space realignment to be taken from the building fund.

Personnel Report: Need a replacement for Jim Mc Glone who is moving to Chicago. Irene Balli-Dumas was suggested as a replacement
Paul and Don to work on budget in June

Update from Pastoral Council: Meeting to be scheduled.
“Just Faith” meeting hosted 54 people at initial session, 180 people altogether

Update from Development Council:

- Restaurant Fundraisers doing well, received \$450 from Chili’s
- Elephant Bar payment due next month
- Discussed other fundraising lunch options

Annual Catholic Appeal:

Please refer to attachment reviewed at the meeting.
Diocese report: number of donors, pledged and paid amounts increasing year after year.

Capital Campaign: At this time, net amount pledged for Phase II is \$1.35 Million

Next meeting: Please note new date for next Finance Council meeting, moving to June 23rd

Closing Prayer: There being no further business, the meeting was adjourned with a prayer by Father Mike at 8:05PM

The next scheduled Finance Council meeting is scheduled on:

June 23th, 2010.

Respectfully submitted,

Nancy Busse