



FINANCE COUNCIL MINUTES

February 16, 2011

- Members Present:** Father Mike Ratajczak, Paul Ibbetson, Ron Briseno, Don Eppich, Charles Salter, Natalie Provinse (Bookkeeper), Nancy Busse. Guest speaker: Chris Smith
- Members Absent:** Irene Balli-Dumas, Nina Woodard, Doug D'Agrosa,
- Opening Prayer:** The meeting was called to order with an opening prayer at 7:02 pm.
- Approval of Minutes:** Approved October 25, 2010 meeting minutes via e-mail dated November 25, 2010.
- Finance Council Member List:** The approved Finance Council member roster was published, effective February 16, 2011
- Tithing Breakdown:** Chris Smith presented schedules for one time tithing splits, detailed GL references and allocation percentages (please refer to handouts provided). Presently 62.5% allocated to building fund. Chris proposed options at 55%, 50% and 45% for review.

Review of Financial Statements through January 2011:

Balance Sheet:

Cash:	\$4.02M [New Capital Campaign: \$3.58M]
Total Cash Reserves:	\$14.3K
Total Fixed Assets:	\$8,577K.
Retained earnings:	\$424.5K

Income Statement:

Income:

- Total Collection income: \$360.2K YTD.
 - (+) \$14.4K (+) 4.1% variance PYTD.
 - (+) \$27.5K (+) 8.3% variance to budget.
- Total Offering Income: \$9.9K Year to date.
 - (-) \$4.3K, (-) 30% variance to PYTD.
 - (-) \$2.1K, (-) 18% variance to budget.
- "Did you know?" income: \$45.9K through January (full year budget \$50K)
- Total Religious Education income: \$19.8K YTD.
 - (+) \$3.9K, (+) 24.6% variance to PYTD.
 - (+) 2.1K, (+) 12% variance to budget.
- **Total income: \$553.9K YTD**
 - (+) \$27.7 (+) 5.2% variance to PYTD.
 - (+) \$31.8K (+) 6% variance to budget.

Expenses:

- **Total Expenses: \$572.2K Year to date actual**
 - (+)\$7.5K, (+) 1.2% favorable variance to PYTD.
 - (-)\$15.2K, (-) 2.8% unfavorable variance to budget.

Net income/loss: (-)\$18.3K Year to date actual unfavorable (loss), however \$35.2K better than PYTD

Note: Building fund collections total: \$465K



FINANCE COUNCIL MINUTES

February 16, 2011

Old business:

Asset Inventory:

- Since October \$311K has been added, total now amounts to \$1.8M
- Process will require months of work to complete
- Irene and Natalie blocking time Wednesdays.
- Will request volunteers from the STM Processing Committee (update provided via email by Irene)

Building cost estimates:

- Draft materials budget prepared and submitted to architect
- Admin building design included at no additional charge
- March 5 date set for general contractor selection, 3 options available

December 3 – All Councils Meeting

- Go forward, construction

New business:

ACA: assessment was raised to \$48K this year, we met requirement for prior year of \$43K

- 423 households contributed last year, goal is to double participation this year
- “Pay it forward” appeal for contributions, will be emphasizing that the Diocese has provided 10 acres of land at no cost to the parish as well as significant construction loan support.

Building and Maintenance:

- Roof has been repaired
- Floor – touch up / spot treatments

Personnel Report: Barbara Hazlett - new money counter was confirmed

Update from Pastoral Council: Meeting minutes of the last council meeting attached for reference.

<http://www.stmoside.org/pdf/councils/PastoralCouncil201011.pdf>

Update from Development Council:

- Recap of activities. Vehicle donations generated \$21K net, since program inception.
- Restaurant fundraiser planned for El Torito and Elephant bar next month

Miscellaneous:

- June 22nd meeting will provide opportunity for a good reconciling
- Secondary education initiative, non-pledge donations \$414.3K

Closing Prayer:

There being no further business, the meeting was adjourned with a prayer by Father Mike at 8:15 PM

The next scheduled Finance Council meeting is scheduled on:

May 4st, 2011.

Respectfully submitted,



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Nancy Busse

Page 2/2