



## FINANCE COUNCIL MINUTES

August 24, 2011

**Members Present:** Father Mike Ratajczak, Paul Ibbetson, Don Eppich, Charles Salter, Natalie Provinse (Bookkeeper)  
Irene Balli-Dumas, Nancy Busse.

**Members Absent:** Nina Woodard, Doug D'Agrosa, Ron Briseno,

**Opening Prayer:** The meeting was called to order with an opening prayer at 7:03 pm.

**Approval of Minutes:** Approved June 22, 2011 meeting minutes via e-mail.

### Review of Financial Statements through July 2011:

#### **Balance Sheet:**

Cash:	\$4.1M
Total Cash Reserves:	\$17.2K
Total Fixed Assets:	\$8,577K
Retained earnings:	(\$54K)

#### **Income Statement:**

##### **Income:**

- Total Collection income: \$42.9K YTD.
  - (+) \$2.3K (+) 5.6% variance PYTD.
  - (-) \$7.1K (-) 14.3% variance to budget.Note: 3% increase projected in budget this year.
- Total Offering Income: \$1.5K Year to date.
  - (+) \$0.7K, (+) 80% variance to PYTD.
  - (-) \$0.3K, (-) 18% variance to budget.
- "Did you know?" income: \$1.1K (full year budget \$60K)
- Total Religious Education income: \$0.9K YTD.
  - (-) \$0.2K, (-) 19% variance to PYTD.
  - (-) 1.8K, (-) 65% variance to budget.Note: Steubenville planned once a year
- **Total income: \$64.4K YTD**
  - (+) \$4.7K (+) 7.9% variance to PYTD.
  - (-) \$19.8K (-) 23.5% variance to budget.

##### **Expenses:**

- **Total Expenses: \$88.8K Year to date actual**
  - (-)\$0.3K, (-) 0.4% favorable variance to PYTD.
  - (-)\$4.4K, (-) 5% unfavorable variance to budget.Note:
  - Utilities a little higher than expected.
  - Steubenville expenses (60041.08) likely to balance out later in FY, funds still coming in. High expenses only incurred in the month of July

**Net income/loss:** (-)\$30.2K Year to date actual unfavorable (loss), (-)\$74.8K compared to PYTD and (-) \$28K compared to YTD budget.

**Building fund collections total:** \$43K

**Capital campaign net income year to date:** (-)\$30K (Architect \$74K YTD, SEI 6.7K)



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**Opening remarks:** Good presentation, spirit and excitement at the joint meeting of interior design, new construction committee and staff. Made progress and now have good forward moving plan. New member reception planned September 18<sup>th</sup>, 2011

**Old business:**

**Asset inventory:** Restarted project and re-entering some data. New site has improved navigation and flexibility.

**New business:**

- October meeting to discuss tithing options.
- North County Solutions For Change, \$4,500 donated by STM since last year as well as over \$7,500 from collections. Wonderful organization working within our community.
- Groundbreaking event with Bishop Brom, scheduled January 29<sup>th</sup>, 2012 and dedication of the new church on Friday June 21, 2013 on the Vigil of the Feast of St. Thomas More.

**Building and Maintenance:**

- Compressor repairs on refrigerator, on-going costs. Water bill was unusually high in July.

**New Construction:**

- Excitement growing for new construction, productive meeting with Architect.
- Latest revision in design appealing to all.

**Personnel Report:** Nothing to report, no payroll increase planned this FY. Health care costs have increased.

**Update from Pastoral Council:** Updates provided by email. Highlights from 8/3 pastoral council:

**Vacation bible school:** big attendance, over 270 including crew leaders etc.

**Liturgy of the Word for Children:** Still need facilitators for 8:30am mass

**High School:** 72 teens attended Steubenville Retreat at the end of July.

**Men's retreat:** October 14 - 16

**Social Ministry:** Christmas Angels meeting 10/19 to plan for upcoming Christmas.

**North County Solutions for Change:** Spoke at masses weekend of 8/6, well received.

**Update from Development Council:** Restaurant fundraisers are continuing to go well. One of largest events recently occurred \$435 generated at Mrs. Taco, eager to support another event.

**Comments from Pastor:**

- October 8 – Dinner Event with Ms. Condoleezza Rice, fundraiser for North County Solutions for Change, 2 tables committed by Parish, covered by parishioner donations.

**Miscellaneous:** Nothing reported

**Closing Prayer:** There being no further business, the meeting was adjourned with a prayer by Father Mike at 7:44 PM

**The next scheduled Finance Council meeting is scheduled for:  
Wednesday, October 26, 2011**