



FINANCE COUNCIL MINUTES

February 1, 2012

- Members Present:** Father Mike Ratajczak, Paul Ibbetson, Don Eppich, Doug D'Agrosa, Nancy Busse, Nina Woodard, Natalie Provinse (Bookkeeper).
- Members Absent:** Ron Briseno, Irene Balli-Dumas, Charles Salter
- Opening Prayer:** The meeting was called to order with an opening prayer at 7:00 pm.
- Approval of Minutes:** Approved December 7, 2011 meeting minutes via e-mail dated January 17, 2012
- Opening Remarks:** *"Super Sunday"* was a special day with very positive events. Parishioners shared and received extensive upbeat feedback. Bishop Brom was very pleased.

Review of Financial Statements through January 2012:

Balance Sheet:

Cash:	\$4.16M
Total Cash Reserves:	\$8.18K
Total Fixed Assets:	\$8.57M
Retained earnings:	\$51K

Income Statement:

Income:

- Total Collection income: \$370.7K YTD.
 - (+) \$10.5K (+) 2.9% variance PYTD.
 - (-) \$2.8K (-) 0.7% variance to budget.
- Total Offering Income: \$16.1K Year to date.
 - (+) \$6.1K, (+) 62% variance to PYTD.
 - (+) \$2.4K, (+) 18% variance to budget.
- "Did you know?" income: \$39.5K through Jan. (full year budget \$60K)
- Total Religious Education income: \$26K YTD.
 - (+) \$6.2K, (+) 31% variance to PYTD.
 - (+) \$6.8K, (+) 35% variance to budget.
- **Total income: \$576.8K YTD**
 - (+) \$22.9K (+) 4.1% variance to PYTD.
 - (-) \$21.4K (-) 3.5% variance to budget.

Expenses:

- **Total Expenses: \$628K Year to date actual**
 - (-)\$56.4K, (-) 9.8% favorable variance to PYTD.
 - (-)\$38.1K, (-) 6.4% unfavorable variance to budget.
- Misc. parish events expenses are \$6K over plan. This is due to expense for "Cook Books" production. Will be offset by receipts to recover costs. The profits generated by this project will be allocated to Building Fund.
- Utilities appear to be somewhat under planned in budget so far this year.

Net income/loss: (-)\$51.8K YTD unfavorable (loss), (-)\$33.5K vs. PYTD and (-) \$59.5K vs. YTD budget.



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Capital campaign summary:

- Building fund collections total: \$352K
- Capital campaign net income: \$115.5K YTD
- Architect Fees: \$176.6K YTD
- Secondary Education Initiative (SEI): 47.8K YTD

Old business: NA

New business: NA

Building and Maintenance:

- Roof leak, Ice maker now repaired.
- 10 year old computer system repair expense, out of reserves.
- Drop screen projector \$3K expense, out of reserves

Personnel Report:

- Motion for appointment of new money counter, Karen Corruthers was approved.
- Youth Advocate, open position:
 - Mark is no longer with STM. Rory Griffin serving as interim youth advocate.
 - Need to consider moving salary level up, to be reviewed.
 - Seeking local applicants first.
 - Need to have the right candidate with an incentive to bring in younger families.
 - Nina offered to assist with negotiations.

Update from Pastoral Council:

- No meeting was held since last report.

Update from Development Council:

- Meeting with city of Oceanside, approval likely.

Comments from Pastor:

New construction: New building construction to occur later this year. Interviews with potential artists are going well. The selected artist will only begin to generate tangible work product once construction is completed.

Closing Prayer: There being no further business, the meeting was adjourned with a prayer by Father Mike at 7:35 PM

**The next scheduled Finance Council meeting is scheduled for:
April 18, 2012**

Respectfully submitted,
Nancy Busse