



## FINANCE COUNCIL MINUTES

September 12, 2012

- Members Present:** Father Mike Ratajczak, Charles Salter, Irene Balli-Dumas  
Natalie Provinse (Bookkeeper), Nancy Busse, Don Eppich
- Members Absent:** Paul Ibbetson, Doug D'Agrosa, Ron Briseno, Nina Woodard
- Opening Prayer:** The meeting was called to order with an opening prayer at 7:05 pm.
- Approval of Minutes:** Approved June 27, 2012 meeting minutes via e-mail dated July 22, 2012
- Opening Remarks:** None

### Review of Financial Statements through September 2012:

#### Balance Sheet:

|                             |           |
|-----------------------------|-----------|
| Cash:                       | \$4.186M  |
| Total Cash Reserves:        | \$7.1K    |
| Total Fixed Assets:         | \$8.59M   |
| Retained earnings:          | \$(64.1)K |
| Total Liabilities & Equity: | \$12.78M  |

**Note:** Revision to consolidate some line items under "new capital campaign" requested during meeting.

#### Income Statement:

##### Income:

- Total Collection income: \$103.9K YTD. Improvements discussed.
  - (+) \$7K (+) 7% variance PYTD.
  - (+) \$7K (+) 7% variance to budget.
- Total Offering Income: \$1.8K Year to date.
  - (-) \$1K, (-) 34 % variance to PYTD.
  - (-) \$3K, (-) 61% variance to budget.
  - "Did you know?" income:  
A little behind budget so far this fiscal year with \$5.7K current total for this campaign.  
Variance is (-)\$5K (-)48% budget to date; \$67K budgeted for full fiscal year.
- Total Religious Education income: \$4.9K YTD.
  - (+) \$0.1K, (+) 3% variance to PYTD.
  - (-) \$0.8K, (-) 14% variance to budget.
- **Total income: \$158K YTD**
  - (+) \$12.9K (+) 8.9% variance to PYTD.
  - (-) \$24.4K (-) 13.3% variance to budget.

##### Expenses:

- **Total Expenses: \$181K Year to date actual**
  - (-)\$12.2K, (-) 7% unfavorable variance to PYTD.
  - (+)\$7.2K, (+) 3.8% favorable variance to budget.

**Net income/loss:** (-) \$23K YTD unfavorable (loss), (+)\$0.7K vs. PYTD and (-) \$17.2K vs. YTD budget.



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### Capital campaign summary:

- Phase 2.1 Capital campaign total YTD: \$82,413
- Phase 2.1 Capital campaign interest income: \$14,163
- Secondary Education Initiative (SEI): \$20.9K YTD, We have paid a total of \$544K toward our \$1 million pledge

**Old business:** Valuations have been increased to \$1.6M vs. previous report of \$1.5M

### New business:

#### Salary increases:

- A 1.5% cost of living allowance for staff, retroactive adjustment to July 1. This is the first COLA for the staff in four years.

#### Towers of Faith:

- 5 Estates pending in this program. Discussed how this program supports operations. \$75K total budget planned for this fiscal year.

#### Budget & Motion to Approve:

- Don requested Golf/Gala event budget timing change.
  - \$60K is not to be spread monthly but planned all in the month of June.
- Same process discussed on one expense GL, issue for \$6K in July on grocery expenses, allocate for that month and remaining \$1K to be spread during balance of the year.
- Don and Natalie to reconfirm retreats such as Steubenville and other Religious education income/expense timing in budget.
- **Don's motion to approved budget was unanimously confirmed by all in attendance.**

### Building and Maintenance:

- Utilities higher in summer months
- Tree trimming and removal expense \$3.7K, came in well below plan.
- Floor repair, \$500
- Walkway safety hazard has been addressed
- No other open issues or concerns

### Personnel Report:

- Marcus is more available to the youth since he is full-time, and helping with the youth on a variety of parish projects i.e. flea market

### Update from Pastoral Council:

- Refer to Doug's report via email. Numerous activities to review.

### Update from Development Council:

- Nucci's fundraiser event generated \$600

### New business:

- Natalie: We are participating in a bank fees savings project for parish, test with diocese (may represent a \$6K savings a year).



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### **Comments from Pastor:**

#### **New property and Construction:**

- Interior design, discussed updates on detail issues, pleased with progress.
- Fencing and grading phase close. Jan '13 numerous renderings due for review.
- Construction Feb/March '13 plan.
- Parish event on January 25, 2013 to provide parishioners with update regarding the interior elements of the church. Architect Renzo Zecchetto and Robert Habiger, Liturgical consultant, will be present to provide input on many details.

### **Closing Prayer:**

There being no further business, the meeting was adjourned with a prayer by Father Mike at 7:36 PM

**The next scheduled Finance Council meeting is scheduled for:  
October 24<sup>th</sup>, 2012**

Respectfully submitted,

Nancy Busse