



## FINANCE COUNCIL MINUTES

December 12, 2012

- Members Present:** Father Mike Ratajczak, Charles Salter, Irene Balli-Dumas, Nina Woodard, Paul Ibbetson, Doug D'Agrosa, Natalie Provinse (Bookkeeper), Nancy Busse, Don Eppich
- Members Absent:** Ron Briseno
- Opening Prayer:** The meeting was called to order with an opening prayer at 7:01 pm.
- Approval of Minutes:** Approved September 12, 2012 meeting minutes via e-mail dated October 8, 2012
- Opening Remarks:** None

### Review of Financial Statements through November 2012:

#### **Balance Sheet:**

Cash:	\$4.116M
Total Cash Reserves:	\$11.1K
Total Fixed Assets:	\$8.59M
Retained earnings:	\$(87.3)K
Total Liabilities & Equity:	\$12.76M

#### **Income Statement:**

##### Income:

- Total Collection income: \$263.7K YTD.
  - (+) \$27.9K (+) 11.85% variance PYTD.
  - (+) \$22.9K (+) 9.5% variance to budget.
- Total Offering Income: \$8.3K Year to date.
  - (-) \$2.5K, (-) 23 % variance to PYTD.
  - (-) \$3.9K, (-) 32% variance to budget.
  - Flea market did well, generated \$12K (\$15K budgeted full year)
  - "Did you know?" income: \$22.9K YTD; \$67K budgeted for full fiscal year.
- Total Religious Education income: \$17.7K YTD.
  - (-) \$5.4K, (-) 23% variance to PYTD.
  - (+) \$3.2K, (+) 22% variance to budget.
- **Total income: \$419.4K YTD**
  - (+) \$25.3K (+) 6.4% variance to PYTD.
  - (-) \$13.5K (-) 3.1% variance to budget.

##### Expenses:

- **Total Expenses: \$456K Year to date actual**
  - (-)\$25.1K, (-) 5.8% unfavorable variance to PYTD.
  - (+)\$12.9K, (+) 2.7% favorable variance to budget.
  - Discussion of utilities expenses, will explore some options on alternative energy and ways to save costs on electrical expenses.

**Net income/loss:** (-) \$36.9K YTD unfavorable (loss), (+)\$0.2K vs. PYTD and (-) \$0.6K vs. YTD budget.

#### **Capital campaign summary:**

- Phase 2.1 Capital campaign total YTD: \$357K
- Phase 2.1 Capital campaign interest income: \$35K
- Secondary Education Initiative (SEI): \$34.9K YTD, We have paid a total of \$565K toward our \$1 million pledge.

**Note:** STM's commitment to SEI was called out as an example to other parishes by Bishop Brom in going a long way to help the diocese of San Diego. Will review SEI in the future to determine updated amount and possible changes as we begin develop our reserves fund.



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**Old business:** Regarding the inventory process: Valuations have been increased to \$1.7M vs. previous report of \$1.6M. In Feb & March team will make considerable progress, 11,524 inventory items accounted for to date.

**New business:** New money counter: Fran Kern, motion to approve was unanimously confirmed.

### **Construction Update:**

Brian was not able to attend meeting. Numerous meetings held, updates covered later in meeting.

### **Mortgage offering:**

Chris suggested it is a good time to provide a fuller explanation to parishioners as we move from the capital campaign to the mortgage offering fund. Need to establish reserves to use for building maintenance. Starting in January, will begin adding funds to these reserves.

### **Building and Maintenance:**

- Floor cleaning, researching options for upkeep.
- Lighting, oven and kitchen appliances all cited with regard to issues and costs.
- We are clear of roof issues or concerns.

### **Update from Pastoral Council:**

- Refer to Doug's report there are numerous activities to review. Social ministry, blood drive, new couples and Christmas Angels all did well. 12.1 raised on Treasures.

### **Update from Development Council:**

- Felicia's Restaurant fundraiser event generated \$500

### **Comments from Pastor:**

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

- New building updates covered by Father Mike. Reviewed samples of materials i.e. stone, glass and wood. The Marian shrine will be Mary at the moment of the Annunciation by the Angel Gabriel. Reviewed plans for statues & baptismal font designs.
- Parish Town Hall Meeting on January 25, 2013 to provide parishioners with update regarding the interior elements of the church. Architect, Renzo Zecchetto, Liturgical consultant, Robert Habiger, and Lynn Kircher who is creating our Crucifix 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 8:19 PM

**The next scheduled Finance Council meeting is scheduled for:  
February 20<sup>th</sup>, 2013**

Respectfully submitted,  
Nancy Busse

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