



FINANCE COUNCIL MINUTES

June 19, 2013

Members Present: Father Mike Ratajczak, Paul Ibbetson, Ron Briseno, Don Eppich, Charles Salter, Bill Ipsen, Natalie Provinse (Bookkeeper), Nancy Busse

Members Absent: Nina Woodard, Doug D'Agrosa, Irene Balli-Dumas

Opening Prayer: The meeting was called to order with an opening prayer at 7:02 pm.

Approval of Minutes: Approved April 17, 2013 meeting minutes.

Review of Financial Statements through May 2013:

Balance Sheet:	Cash:	\$4.2M. [New Capital Campaign: \$4,0M]
	Total Cash Reserves:	\$11.9K [Unchanged]
	Total Fixed Assets:	\$8,593K.
	Retained earnings:	(\$44K)

Finance council discussion: Identified need to seek input and get recommendations from the diocese with regard to how to treat "construction in progress". Capital campaign has tracked costs on a worksheet and there is some distortion on reporting now that construction has started.

North County Solutions For Change: 3 year commitment, \$22.5K; balance \$3,500 owed to be closed out.

Cash reserves accounts to be closed:

- For the poor, ongoing need to be addressed out of donations from operations budget.
- Fraternity house, inactive to be closed.
- Sister parish program, inactive to be closed.
 - Balances in these accounts (~3.3K) to be allocated to "North County Solutions For Change".
- Blessed Sacrament Chapel Remodel, balance to be allocated to capital campaign.

Income Statement:

Income:

- Envelope income +\$73K, 14% actual vs. budget; +75K, +14% vs. PYTD
- Total Collection income: \$654K YTD
 - (+) \$63.7K (+) 10% variance PYTD.
 - (+) \$63.73 (+) 10% variance Budget.
- Total Offering Income: \$17.4K Year to date
 - (-)8K, (-)31% variance to PYTD
- "Did you know?" income: \$63K through May (full year budget \$67K)
- Planned giving: estimation of gifts, 3 estates were planned.
- Total Religious Education income: \$31.3K
 - (-) \$2.8K, (-)8% to PYTD
 - (-) 0.6K, (-) 2% to Budget
- **Total income: \$998K YTD**
 - (+) \$52K (+) 5.6% variance to PYTD.
 - (-) \$ 15.4K (-) 1.5% variance to budget



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Expenses:

- Total Expenses: \$983K Year to date actual
- (+)\$20K, (+) 2% compared to PYTD.
 - (+)\$45K, (-)4.5% favorable to Budget.

Net income/loss: \$14.6K Year to date actual

➔ Result is \$73.5K favorable to PYTD and \$30K favorable to budget year to date.

Income Statement – Mortgage Offering: \$175K

Parish reserves: \$10.5K total expenses.

Income Statement – Capital Campaign: This schedule will help on-going visibility as to construction related expenses.

Old business: Tabled to next meeting for Irene to report.

Construction Update:

- View Cameras: 131+ viewers.
- Using existing building for Brian and contractors.

New business:

- Personnel policies are in place, distributed over a year ago and acknowledged (signed) at staff meeting. Review of the policy task assigned to Nina. Paul to follow-up and provide information. Father Mike to review with Nina.
- Gala: live auction revenue was down from prior year

Building and Maintenance:

- Repair at the rectory HW tank
- Convection oven in the Parish Center kitchen

Personnel Report: Nothing to report

Update from Pastoral Council: Not present

Update from Development Council:

- ACA collections below expectations.
- Mortgage offering – results so far this year are the best ever attained.

Closing Prayer:

There being no further business, the meeting was adjourned with a prayer by Father Mike at 7:49 PM
The next scheduled Finance Council meeting is scheduled on: August 21st, 2013.

Respectfully submitted,

Nancy Busse