



FINANCE COUNCIL MINUTES

October 23, 2013

Members Present: Father Mike Ratajczak, Paul Ibbetson, Ron Briseno, Nina Woodward, Bill Ipsen, Natalie Provinse, Nancy Busse

Opening Prayer: Meeting called to order with an opening prayer at 7:01 PM

Approval of Minutes: Minutes of 9-21-2013 meeting approved via email dated 10-09-2013

Financial Statements and Report review:

- **List of documents reviewed:**

- o Meeting agenda
- o Reports for Finance Council Meeting, 10-23-2013
- o Letter from Monsignor Callahan, Diocese of San Diego
- o Irene's report on asset inventory and building maintenance, email dated 10-23-2013.
- o Mortgage offering statement
- o Memorial Items/Crucifix Payment statement
- o Did You Know statement
- o Month to Month Comparison of Offertory Collection
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- **Key takeaways/comments:**

- o **Net income/loss** 10-23-2013 is (-) \$26K vs. (-) \$9.4K
- o **Expenses:** Discussion of electrical expense trends
- o **Did You Know** Campaign short of plan, total \$10.8K year to date, down from \$14.8K prior year.
- o **Mortgage offering:** 554 families now contributing, 10% increase and now have over 50% of registered households in the program. Target should be 70-80%, as in prior campaigns.
- o **Restaurant fundraisers** performing well but mostly from California Pizza Kitchen, Nucci's added.
- o **Final approval construction loan:** Letter from Diocese of San Diego, Monsignor Callahan (10-10-2013):
 - Project cost cap: \$12.5M.
 - Previous approved loan from CAPS \$5.6M.
 - Parish to enter agreement for loan with Knights of Columbus to repay CAPS.
- o Michael West to attend future meeting.
- o Mission Bay Excursion, \$2,500 donation.
- o Balancing requests and timing for support, a few complaints but donations are coming in.

- **Action items:**

- o Finance council:
 - Net income/loss review in December for possible actions/changes due to timing of some income items.
 - Balance sheet, time to be allocated to work on details.
 - Review utility and electrical expenses by year-end.
 - Mortgage offering review totals at year-end.
- o Paul: reviewing Irene's email, Rich Salas & maintenance costs.
- o Nina: checking vacation policy, policy manual and development annual report.
- o Ron: to reach out to Tommy V's.

- **Next Meeting:** Wednesday, December 18, 2013

- **Closing Prayer:** 7:51PM

- **Minutes:** Nancy Busse, Finance Council Secretary, submitted first draft, December 12-1-2013