



FINANCE COUNCIL MINUTES

March 03, 2016

Members Present: Father Mike Ratajczak, Paul Ibbetson, Deacon John, Don Eppich, Bill Ipsen, Mario Cugini, Nina Woodard, Nancy Busse

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

Approval of Minutes: Minutes of 12-10-2015 meeting approved via email January 19, 2016

Review of prepared financial documents:

- Balance Sheet as of February 29, 2016
- Profit & Loss Budget vs. Actual July 2015- February 2016
- Funds On Deposit Mortgage/Building Completion Fund
- Funds on Deposit Parish Reserves
- Mortgage Offering Collected
- Did you know
- Restaurant Fundraiser Report

Finance Council members' new positions are as follows: Doug D'Agrosa is now "Financial Liaison", Bill Ipson is now "Member at large"

item 406 needs an addition of line item 406.1 to categorize specific donations

item 5412 parish equipment/furniture is unfavorable \$14,000, costs explained as refrigerator and LED lights

item 550 previous gas & electric bill was \$6,600, this item has not increased too significantly

item 5609 repairs and maintenance is favorable

item 463- interest on Funds on Deposit \$28,000 will not continue at this level due to reduction of funds on deposit with the Diocese

At future meetings Don Eppich will review the following reports: a) Balance Sheet b) Capital Campaign c) Review of income Operation d) Review of Reserves

At future meetings Deacon John will review the following reports: FOD/BCF, DYK, Restaurant Fundraiser, Principle & interest payments (K of C), Cash Flow, Statistics of contributions.

Old Business:

- a) List and update specific reports to review mentioned above
- b) working on the explanation of Skewed numbers in the operations report.
- c) Goal of \$50,000 total for ACA contribution from our parish
- d) Tracking of all income coming in in all accounts restricted and unrestricted will be ongoing
- e) Parking lot will have to be resurfaced by our current paving contractor, T.B. Penick Inc.
- f) Planned giving contributions continue to surprise this parish generously.
- g) Working on a new separate report on Property and liability costs
- h) Security costs need to be considered, Mario Cugini will give Deacon John info on systems. Brian Leahey has hired an overnight security guard.
- i) Financial report for last fiscal year is posted.

Irene Balli-Dumas has reported via email in regard to asset inventory:

1. As planned, the Storage Room Inventory has been updated. All furniture, electronics, equipment (i.e. CPR, AV carts, etc.) and other high value items have been accounted for -- new electronics equipment has replaced the old.
2. The storage shelf contents for each Ministry will need to be reviewed in the future.



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3. Exterior shots of the new church have been taken and will be uploaded to the system by next week.
4. Next steps include conducting the inventory for the interior contents of the church. I should be able to accomplish this by the end of March and then we'll need to tackle the valuation of the storage room and all that is new in the church.

New Business:

- a) New member lunch will be March 13 from noon to 2 PM. Deacon John Fredette has volunteered to be the Finance council representative.
- b) Nancy to update the council roster and send out ASAP
- c) New report on contributions indicate the need to work on cash flow.
- d) A janitorial contract has been established. Joe Garcia has a new job description, all-inclusive review, repair and maintain equipment of campus and rectory.
- e) April 15 may be the date of the final occupancy permit.
- f) John will send the financial reports 2 days ahead for council review.
- g) Administration building completion will be scheduled after the costs are settled with current contractors.

- h) Budget due June 30, meeting is scheduled for April 21 to review and complete.
- i) The ACA contribution drive will kick off this weekend. A video will be run after the Masses for viewing.

Nina Woodard suggests having a meeting of all councils to discuss increasing parish revenue by events and activities.

Building and maintenance: covered previously

Pastoral Council: Doug has given update.

Development Council: no information at this time

Pastor's Comments: Dialogue with Muslim community last Sunday went extremely well, very respectful and with a purpose to build trust. Getting to know friends is a responsibility of larger churches to give the community a platform. The Bishop is taking the lead on welcoming the Muslim community and helping them adapt.

Personnel: none at this time

- **Next Meeting:** Thursday, April 21, 2016
- **Closing Prayer**
- **Minutes:** Nancy Busse, Finance Council Secretary, submitted first draft, March 25, 2016.