



FINANCE COUNCIL MINUTES

November 09, 2016

Members Present: Father Mike Ratajczak, Deacon John, Ron Briseno, Don Eppich, Bill Ipsen, Lisa Attardo, Nancy Busse

Opening Prayer: Meeting called to order with an opening prayer at 7:00 PM

Approval of Minutes: Minutes of 09-14-2016 motion to approve, meeting notes approved November 09, 2016

Opening prayer will be rotated by each council member, Nancy Busse will provide the prayer for the November meeting.

Review of prepared financial documents:

- Balance Sheet as of October 31, 2016
- Profit & Loss Budget vs. Actual July 2016- October 2016
- Funds On Deposit Mortgage/Building Completion Fund
- Funds on Deposit Parish Reserves
- Mortgage / Building completion Report
- Did you know
- Restaurant Fundraiser Report
- Knights of Columbus Mortgage report
- Statistics of Contributions

Financials review: on the balance sheet the net income is shown as negative \$182,000, because of the way the Diocese requires reporting income expense on the income statement related to the Knights of Columbus loan. The diocese policy wants any loans shown as interest expense on current year, profit & loss. However, any funds collected from the capital campaign or mortgage are not reported inside the current period because this activity is not subject to tax by the diocese. So this amount is distorted and the actual amount is more like \$70,000.

Music has exceeded budget. Utilities have exceeded budget. Electric costs are simply an estimate; we have not been in the new church a full year. The \$18,000 related to utilities and landscaping is a significant part of the continuing costs over budget.

The reserve fund account is at approximately \$253,700. However, the payment of \$72,000 to the Building fund still needs to be sent to the Diocese.

Did you Know collection is at \$15,498 over 4 months.

Restaurant fundraiser total is at \$33,768.

A high of registered households has reached 1241 as of September.

Doug D'Agrosa will speak at Mass on the weekend of November 20. He will encourage the donation of funds to the Mortgage as well as the operations so as to meet our current budget needs. Focus on an additional \$3,250 per month needed to pay our Mortgage.

Old Business:

Solar company quotes still under review so as to help with our high energy bills.

The security camera quotes are still coming in estimates are approximately \$25,000 plus \$250 monthly cost. This includes key cameras and wireless motion detectors. A second quote will come in soon.

New Business: none at this time

Building and maintenance: Energy saving lights to be installed soon. And the permanent plaza lights are still to be added.



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Pastoral Council: Lisa Attardo reports there is a mandatory leadership training next Wednesday, November 16. The Octoberfest went well generating \$8,000. The cookie exchange is still to come.

Development Council: no update at this time.

Pastor's Comments: Fr. Mike & Bishop Brom hosted a dinner event for a group of men who were former clergy and have served the church. A gesture to thank them for their service. The evening was well received.

Personnel: nothing new at this time.

- **Next Meeting:** Wednesday, January 25, 2017
- **Closing Prayer**
- **Minutes:** Nancy Busse, Finance Council Secretary