Finance Council Meeting Minutes October 10, 2017

Attendees: Pat Fogarty, Tom Unger, Carol Anderson, Phil Appleton, Jonathan Edmonds, Fr. Basil Lawrence, Teresa Davi, Judy Lowery

Finances

* Father will investigate bank fees. Last we heard, we should be getting no fees, but we need to clarify. We are still getting billed at a fairly substantial rate.
* Water and sewer rates are very high. Significantly higher than it used to be, we will monitor.
* St. Paul trust has written us a check for $3900. We believe it should go under 4340 “Other Organizations” for Gifts. Teresa will investigate.
* 4250 – Donations received. It could be that this is where we thought that the St. Paul trust donations would go for budget purposes? We’re way below budget. We will investigate this also.
* 4400 – fees for services is well above budget, but that is likely because of summer-time.
* 6615 – Insurance. We have paid less than budgeted… Seems we are current. Perhaps we paid up extra at the end of the last fiscal year? Teresa indicates we are current, though…
* We do need to ensure our insurance coverage would re-build the facilities if they burned down. Teresa will investigate our current liability and facilities coverage.
* 5910 - other liturgical expenses. We had dedicated monies to buy specific things. Some have not been purchased yet. We had agreed that these monies would show up as 4300 class incomes, and the expenses would be recorded as normal. Yes, this would show that our expenses for this category were significantly higher than budget.
* 5611 – pension shortfall 2%. It appears we are not paying this. Teresa will investigate.
* 5840/5860 – Catholic School tuition reimbursement. We will combine 5840, 5850, 5860 into one (5850)
* Overall, income is at 100.8% of budget, expenses are at 94% of budget
* Payroll taxes seem way under. Action: We need to look at an example in QuickBooks to ensure it makes sense in terms of how things are broken down into categories.

Maintenance Position

* General strategy is to post the position (3/4 full-time position) to do both janitorial and maintenance.
* We may also investigate contracted services for cleaning and a part-time maintenance person without benefits.
* It is currently being advertised on our website and Facebook.
* Knights of Columbus are interested in subsidizing the maintenance work that needs to be done. Father will talk with Bob Gooley about how this might be arranged.

ST. Paul Trust – Report (presented by Rock Sander)

* Rock indicates that there was modest interest income from the trust.
* Assets include the house on Grant, and two investment funds. Roughly $125K in investments.
* Trust has paid the agreed reinvestments to the parish of $650/month for the back six months.
* Parish has paid rent for October.
* Trust is not currently registered as a non-profit in the state of Oregon. Questions about the Federal tax ID number as well…
* Meeting next month with archdiocese about possible reorganization of the trust.
* Tom Unger made a motion to “replace Theresa Kelley and Bob Schaefer and appoint Sue Munson and Jean Kent for the St. Paul Trust for a three-year term”. Carol Anderson seconded it. Motion passed unanimously (Kathy was absent).

Narthex Report

* Carol asks how we are doing regarding raising funds towards goal. Fr. says he needs several hours from the committee to help print letters and stuff envelopes.

Misc

* Thanksgiving day, our collection is given to SACA. Carol asks if we could focus this collection this year to the Wednesday night dinner. Knights donate quite a bit, as does the parish already. Carol said that weekly donations in the jar are down significantly. Council unanimously agreed to split the donation between SACA and the community dinner.