**Purpose:**

* **To provide good stewardship of the parish finances to allow the church to fulfill the vision of *Encountering Christ – Through Word, Liturgy, Charity, Community***

**Key Deliverables:**

* **To assess the status of the parish finances.**
* **To provide advice to Fr. Zlock and parish leadership on good financial practices.**
* **To complete actions that will improve and enhance parish finances enabling continued pursuit of the parish mission.**

**Attendees**

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| **Name** | **Present** | **Name** | **Present** | **Name** | **Present** | **Name** | **Present** |
| Fr. Charles Zlock | X | Dan Damstra | X | Rob Carden  | X | Matt Nolan | X |
| Mike Kicak (Chair) | X | Amy Snyder-Dobson | X | Kolbe Wolfe | X | Alex Weaver | X |
| Tom Phillips (ex officio) | X | Lewis Miller | X | Andy Signore | X | Pat Campbell | X |
| Michael Leiden | X | Tom Moriarty |  |  |  |  |  |

**21-Apr-2022 Meeting Objective**

*- Discuss current topics and changes since the last meeting as it pertains to parish finances.*

*- Provide advice and guidance to Fr. Zlock on financial decisions facing the parish.*

*- Align on actions to be completed between now and the next finance council meeting.*

**Agenda**

|  |  |  |
| --- | --- | --- |
|  | **Item** | **Owner** |
| Prayer | Opening Prayer: *Lectio Divina* | Fr. Zlock |
| As Applicable Topics | Oil to Gas Proposal | All |
| Revised Cemetery Costs Proposal | Fr. Zlock |
| RLA Negotiations Update | Pat C/Tom P |
| 2022-2023 Budget Review/Approval | All |
| Std Closing Topics | Review of March Financials | All |
| Prayer | Closing Prayer | Fr. Zlock |

**Performance Metrics**

**P&L Summary**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Metric** | **Mar22****Actual** | **Mar22****Budget** | **YTD****Actual** | **YTD****Budget** | **Annual****Budget** |
| **Total Income** | $110,625 | $96,925 | $1,245,106 | $841,237 | $1,118,000 |
| **Total Expenses** | $138,375 | $84,560 | $1,176,532 | $831,691 | $1,117,385 |
| **Parish Net Income (Loss)** | ($27,751) | $12,365 | $68,575 | $9,546 | $615 |

**Balance Sheet Summary**

|  |  |  |  |
| --- | --- | --- | --- |
| **Metric** | **Last Month(Mar22)** | **Last Yr (Mar21)** | **Change YoY** |
| **Total Assets** | $2,533,969 | $2,522,151 | ($210) |
| **Total Liabilities** | $7,000 | $87,848 | ($79,715) |
| **Total Equity** | $2,526,968 | $2,434,303 | $79,505 |
| **Total Liabilities & Equity** | $2,533,969 | $2,522,151 | ($210) |

**Meeting Minutes**

|  |  |
| --- | --- |
| **#** | **Summary** |
| Std Opening Topics | N/A |
| As Applicable Topics | Oil to Gas Conversion Proposal* Tom P presented the proposal for converting the 1958 school building from oil to gas heat based on the cost of oil vs. gas and need to replace burners.
* Financial resources are available via capital campaign. Natural gas prices have risen significantly recently. Thus, significant cost savings might not be realized in the short term.
* FC decided to move forward with the proposal contingent upon future use of the 1916 building.
 |
| Revised Cemetery Rates Proposal* Tom P and Marielena Barnes shared background/research behind proposed rate increase.
* Finance Council approved the revised costs.
 |
| RLA Negotiations Update* Pat C has offered term sheet proposals to RLA. Pat C will update Tom P and Father Z in coming weeks. Goal of finalizing negotiations by end of May.
 |
| 2022-2023 Budget* FC discussed reallocation of funds in the investment portfolio.
* Collections in the budget reflect the current, lower, level of giving. Still waiting for the full Easter collections to come in; current total lower than at Christmas but closer to pre-Covid numbers.
* Hold off on any non-critical or non-capital campaign allotted projects.
* Pastoral Team members presented on their area of ministry and how they plan to increase engagement with the resources allotted.
 |
| Std Closing Topics | Review of March Financials* Collection was down over 20%. As a result, appeal was made by Mike K and Fr. Zlock end of March/beginning of April. New app launched and QR code posted in pews and in church access points. Initial positive impact was seen in giving in the first two weekends in April. FC will monitor to see if the positive trend continues.
* Weekend Mass attendance is near numbers in October 2021.
* Mike K advised closer supervision of cash flow in order for FC to discuss and make adjustments as necessary.
 |
| Meeting minutes review via email.  |
| Next FC meeting will be Thursday, May 19at 7:00 pm |
| Closing Prayer |

**Action Log**

|  |  |  |  |
| --- | --- | --- | --- |
| **Description** | **Owner** | **Due Date** | **Status** |
| Update FC on 3-5 year strategy development | Tom P/Fr. Zlock | 6/23/22 | Open |
| Contact Becky Farnsworth at Haverford Trust re: reallocation of funds in investment portfolio | Mike K/Matt N | 5/19/22 | Open |