



Parish of the Holy Eucharist

Parish Office: 266 Foreside Road, Falmouth, ME 04105

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POTHE Finance Council Meeting Minutes

Thursday, May 27, 2021—6:30 pm @ Virtual meeting via Zoom

Present: Fr. Phil Tracy, Fr. Peter Kaseta, Melissa Bagdon, Steve Mitchell (Chair & Minutes) Ed Lechner, Tim Dexter, Jim O'Connell, David Ertz, Jane Weiland, Don Talbot

Absent: Mark Kostin, Jeanne Mavor

Guest: Nick Paquette, Director of Parish Financial Services from Chancery

Minutes:

1. Father Phil opened the meeting with a prayer.
2. Nick Paquette covered results of audit for POTHE. He noted there were three findings from the audit, and all had had suitable management responses. He noted that a finding relative to Multi Factor Authentication was one he felt warranted most attention. Nick took questions relative to upcoming changes, frequency of audits, and policy changes that may be forthcoming. Parish team noted that a change in policy relative to the use of credit cards would be helpful to Parish operations – currently Parish cards are discouraged but reimbursing others for card use is as well. This makes navigating the current digital world challenging.
3. Minutes of prior meeting were approved by the Council.
4. Fr. Phil noted the members and terms of the Finance Council. He asked those with terms expiring to let him know their thinking on continuing with the Council or stepping down.
5. The Council reviewed the proposed budget. Based on several questions, Fr. Phil outlined his thoughts on the revenue, up 1% from prior year budget but substantially from this year, and how he feels we can attain needed increases. It was suggested that Fr. Phil have a similar discussion

Holy Martyrs Church
266 Foreside Road
Falmouth, ME 04105

Sacred Heart Church
326 Main Street
Yarmouth, ME 04096

St. Gregory's Church
24 North Raymond Road
Gray, ME 04039

St. Jude Church
134 Main Street
Freeport, ME 04032

relative to revenue and actions with the Pastoral Council when the budget is presented. Melissa addressed questions relative to several line items. The proposed budget retained a small deficit. The Council chose to fill this through consideration of a soft fuel collection. The Council approved the budget, with the addition of the fuel collection. The budget will now go forward to the Pastoral Council. The approved budget is attached.

6. Fr. Phil and Steve spoke of continuing to migrate operations of the Council and the Parish to a subcommittee structure. A document outlining some initial proposals on operations of the committees was offered. We currently have a Catholic School Committee, an Investment Committee, and Fr. Phil has begun to form a Campground Committee. Fr. Phil and Steve asked members to consider how they may want to participate and who they may know that may be interested and get back to Fr. Phil or Steve.
7. Fr. Phil covered several items for the Council. The new elevator at Sacred Heart is expected to be operational soon. He has a quote to improve streaming at Holy Martyrs and will source funds through donors. There is a significant boiler issue at Holy Martyrs inclusive of piping that will need to be addressed during the summer. Upcoming projects of immediacy also include a ramp at St. Jude, and roof and painting work at Sacred Heart.
8. Melissa reviewed April results. She noted a change in how Catholic Foundation funds were reflected. There were limited questions.
9. Fr. Kaseta closed the meeting with a prayer.

Parish Budget Fiscal Year 2022

Objectives:

Deliver a budget that supports our mission and vision by continuing the delivery of high-quality programs and services across our Parish.

Deliver a balanced budget, recognizing that we should lean into the generous spirit of our Parish to support important needs.

Underlying Assumptions:

Pandemic

- We anticipate a return to more normal operations in the Fall.

Facilities and Masses

- We maintain four worship sites.
- We maintain current number of Masses.
- Extra costs related to Covid protocols are anticipated through approximately March 2022

Revenue

- We look for a 1% increase to prior year's BUDGETED offertory
- We will have a soft collection for fuel hoping to raise \$5,761
- These funds are distinct from any capital campaign ask. We anticipate a capital campaign in the coming year, potentially in the Fall.
- PPP (2nd loan) will likely be forgiven in FY22 turning the 98,677.50 loan into a grant, moving this loan from the balance sheet to the income statement; most recent update from diocese – "very high likelihood 100% will be forgiven...should know in 3-4 months"; PPP is not reflected in income in this pass

Staffing

- We expect to hire one full time faith formation staff and maintain a place holder for additional 20 hours of maintenance or other staff
- We will increase staff salaries by 2%

Programs and Ministries

- Music and Religious Education funding remains as set
- We are at an end to the three-year Siviski Fund Grant to pay for a FT music director (\$23K loss – but may not want to broadcast this)
- Fr. Phil maintains a fund (reduced from prior year) to make contributions

Maintenance and Capital Spend

- Budgeted maintenance expenses are currently set at \$17,500 building & site maintenance plus \$15,000 repairs

- Additional facilities costs include plowing/landscaping \$33,700; \$47,700 heating costs; \$40,720 other utilities; \$18,000 janitorial supplies/services
- We expect Audio Visual / Internet upgrades to be covered through donors invited by Fr. Phil.
- We expect to add \$50-\$75K to the Capital Expenditure fund from the Fiscal 2021 income after the close of the fiscal year – doing this after the close of the FY allows us to have more time/knowledge of actual available amounts.

Other

- Our fuel price is not locked in yet; last price update (4/7) gave best oil pricing of \$2.2298/gallon; our current contracted pricing is \$2.1908/gallon
- The assessment to the Diocese is still set at 12.75% and is confirmed for next year.
- Insurance amounts are potentially still a variable.
- School subsidies – we have seen an increase in families applying; subcommittee may increase or change funding amounts/policies

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1	Parish of the Holy Eucharist - Falmouth	
2	FY Budget Worksheet - Finance Council Format	
3	Final Budget Adopted 5/27/2021	
4		Year Ending
5		06/30/2022
6		FINAL BUDGET
7	Total Parish Activity	
8	Operating Net Income (Loss)	
9	Operating Income	
10	Offertory	
11	Offertory - Sunday Collection	622,060
12	Offertory - Received other than Sunday	98,220
13	E-giving	327,400
14	Holy Days	43,655
16	Total Offertory	1,091,335
19		
20	Total Donations Operating	90,000
21		
22	CFM Disbursements/Income from Endowments	
24	Pat Siviski Music Ministry Endowment	0
25	Holy Martyrs Care & Maintenance Endowment	6,700
26	Sacred Heart Church Endowment	5,500
27	Total CFM Disbursements/Income from Endowments	12,200
28		
29	Operating Income - Other	
30	40015 - FUNDRAISING EVENTS REVENUE	35
31	40025 - INTEREST ON SAVINGS AND CDS - UNRESTRICTED	0
32	40030 - RENTAL INCOME	300
33	40060 - BULLETIN ADVERTISEMENTS/MEMORIALS	2,500
34	40065 - SALES INCOME- OTHER	2,300
35	40070 - SPECIAL PURPOSE OFFERTORY	5,761
36	40080 - SPECIAL PURPOSE OFFERTORY - FAITH FORMATION	0
37	40085 - MISCELLANEOUS INCOME	0
38	40205 - GRANTS INCOME - ALL OTHERS	0
39	40210 - GRANTS INCOME - FEDERAL	0
40	40285 - REGISTRATION INCOME	1,000
41	40350 - BEQUESTS - UNRESTRICTED	0
42	40430 - CAPITAL CAMPAIGN PAYOUT RECEIPTS-UNRESTR	0
43	40440 - CATHOLIC CHARITIES GRANTS INCOME	0
44	40505 - Investment Pool Dividend - UNRESTRICTED	0
45	40515 - UNREALIZED GAINS (LOSSES) -INVESTMENT POOL-UNRESTRICTE	0
46	40565 - FAITH FORMATION TUITION	0
47	40620 - INTEREST FROM DIOCESAN SAVINGS & LOAN - UNRESTRICTED	6,000
48	40621 - INTEREST FROM DIOCESAN SAVINGS & LOAN - TEMP RESTRICTED	0
49	40660 - OTHER INCOME	0
50	40700 - PROCEEDS FROM SALE OF PROPERTY	0
51	40720 - ROOM & BOARD - CLERGY	4,800
52	40750 - STOLE FEES	10,500
53	Total Operating Income - Other	33,196
54		
55	Religious Articles Sale Income	0
56		
57	Total - Operating Income	1,226,731
58		
59	Expenses - General Operating & Staffing	
60	Staffing Costs	
65	Total Salaries	448,380
71	Total Benefits	145,335
74	Total Payroll Taxes	30,916
77	Total Worker's Comp Expense	2,400
80	Total Payroll Processing Fees	2,210
82	Total Staffing Costs	629,241
83		
84	Operating Expenses (Other Than Staffing Costs)	
85	Operating Expenses (Other Than Staffing Costs)	
86	50010 - DIOCESAN ASSESSMENT	157,300
87	50105 - PRIEST ROOM & BOARD PAID TO OTHERS	0
88	50110 - MILEAGE REIMBURSEMENT	15,000
89	50178 - FLOWER EXPENSE	5,000
90	50255 - Contracted Services Professional	13,920
91	50275 - CONTRACTED SERVICES - MAINT	0
92	50280 - CONTRACTED SERVICES - OTHER	30,000
93	50315 - GUEST LECTURERS	1,500
94	50330 - PROFESSIONAL DEVELOPMENT & RETREATS	5,620
95	50360 - SCHOOL SUBSIDY – OTHER CATHOLIC SCHOOLS	3,000

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6		FINAL BUDGET
96	50365 - MINOR EQUIPMENT & FURNISHINGS	7,600
97	50380 - CAPITAL IMPROVEMENTS	0
98	50385 - SMALL OFFICE EQUIPMENT AND FURNITURE	0
99	50400 - AUDIO VISUAL EQUIPMENT	2,500
100	50410 - EQUIPMENT RENTALS	8,000
101	50440 - COMPUTERS AND PERIPHERAL EQUIPMENT	2,500
102	50455 - SOFTWARE	0
103	50495 - INSURANCE - PROPERTY	36,630
104	50560 - GROUNDS AND TREE MAINTENANCE	0
105	50562 - OUTSOURCED LANDSCAPE EXPENSE	33,700
106	50565 - EQUIPMENT REPAIRS & SERVICING	7,000
107	50570 - BUILDING & SITE MAINTENANCE	17,500
108	50575 - REPAIRS	15,000
109	50580 - REPAIRS-MAJOR	0
110	50650 - SCHOOL SUBSIDY - DIOCESAN SCHOOLS EXPENSE	23,200
111	50675 - CURRICULUM/INSTRUCTIONAL EXPENSES	8,000
112	50690 - RESALE INVENTORY EXPENSE	2,000
113	50720 - CONFERENCES	3,000
114	50765 - Postage	3,000
115	50770 - OFFICE SUPPLIES	4,000
116	50775 - PROGRAM SUPPLIES	2,000
117	50795 - SUPPLIES	35,000
118	50800 - JANITORIAL SERVICES & SUPPLIES	18,000
119	50870 - BUSINESS MEALS - RESTAURANTS	250
120	50885 - ELECTRICITY	18,620
121	50895 - HEATING FUEL COSTS - OIL	42,000
122	50900 - HEATING FUEL COSTS - OTHER	0
123	50910 - HEATING FUEL COSTS - PROPANE	5,700
124	50920 - TELEPHONE	7,300
125	50930 - UTILITIES	8,600
126	50935 - WATER	6,200
127	50940 - MAJOR EQUIPMENT PURCHASES	0
128	50950 - VEHICLE GAS & OIL	0
129	50960 - VEHICLE INSURANCES & LICENSES	0
130	50965 - INSPECTION & PERMIT FEES	2,050
131	50985 - ADVERTISING	0
132	51005 - BANK CHARGES	0
133	51085 - PARISH SOCIALS	5,000
134	51120 - DONATIONS EXPENSE	3,000
135	51130 - DUES	3,000
136	51145 - EXTERNAL PRIESTS' FEES	1,000
137	51150 - COLLECTION ENVELOPES	2,500
138	51200 - INTEREST EXPENSE	0
139	51240 - MISCELLANEOUS EXPENSES	0
140	51250 - ONLINE GIVING FEES	9,700
141	51330 - PROPERTY TAXES	10,600
142	51400 - TABLE & HOUSEHOLD	12,000
143	Total Operating Expenses (Other Than Staffing Costs)	597,490
144		
145	Total Expenses General Operating & Staffing	1,226,731
146		
147	Total Operating Net Income (Loss)	0

Parish of the Holy Eucharist
FY2022 Budget

Income	
Offertory	1,091,335
Donations	90,000
Disbursements/Income from Endowments	12,200
Total Other Income	33,196
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Total Income	1,226,731
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Expenses	
Total Staffing Costs	629,241
Music Expenses (Less Salaries)	38,560
Ministry & Liturgy Expenses (Less Salaries)	29,250
Faith Formation Expenses (Less Salaries)	124,593
General & Admin Expenses (Less Salaries)	61,765
Facilities Expenses (Less Salaries)	343,322
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Total Expenses	1,226,731
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Net Gain/(Loss)	0
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