



Finance Council Meeting Minutes

February 4, 2025

Attendees: Father Cartwright (Pastor), Nicole Clavette (Business Coordinator), Tim Winkeler (Chair), Jim O'Connell, Don Talbot, Fran Fedrizzi, Steve Carrier, John Giberti (New), Jane Weiland (via Teams).

Absent: Steve Mitchell

1. Opening Prayer
2. Minutes from December 2024 FC Meeting were approved by all.
3. Introductions were made and we welcomed new Finance Council member John Giberti.
4. We reviewed the POTHE Investment Subcommittee Meeting Minutes from their January 29, 2025 Meeting and ensuing recommendations.
5. We reviewed and discussed the December and FYTD Financial Reports. Of note are:
 - Total Offertory YTD is slightly below prior year and below Budget.
 - Average weekly offertory needs to increase if we are to avoid an operating loss this year
 - YTD Donations Operating have filled in the gap.
 - Total Operating Income is above Budget and well above prior year.
 - Total Staffing Costs are running above prior year and Budget.
 - Total Expenses are slightly below prior year and slightly above budget.
 - Total Operating Net Income (Loss) YTD is (\$30,740) vs Budget (\$40,508) and PY (\$108,975)
6. Nicole distributed a summary of the Loan Improvement Upgrades (SH Stairs \$49.5k, SH Trees & Gutters \$4k, SH Windows Painting \$20k) plus future projects at all 4 churches
7. Father Cartwright provided updates on activities and projects across our churches:
 - SGTG Narthex project progressing well at \$360k - April 8 2025 will be groundbreaking - Banner will be displayed roadside
 - HM Heat Pumps final installations upcoming
 - Paid two major repair bills for HM boiler systems
 - New Catholic Schools Subsidies process being implemented, rollout positive so far
 - There will be a 2nd collection on Feb. 2nd that will go toward the Catholic Schools Subsidies
 - Parking initiative with OODA Parking at SH and HM with a May 1st 2025 target implementation date - drafting letter to parishioners
8. Closing Prayer
9. Meeting Adjourned at approximately 8:30pm