

Attendees: Father Steven Cartwright (Pastor), Nicole Clavette (Business Coordinator), Tim Winkeler (Chair), Steve Mitchell, Steve Carrier, Fran Fedrizzi, John Giberti, John Olson, Jim O'Connell, Don Talbot, Chris Pierce (all FC members present)

1. Meeting commenced at 6:35pm on Tuesday January 27, 2026
2. Steve Carrier requested to be allowed to resign from the Finance Council for personal reasons, so this meeting was Steve Carrier's last as a member of the council, and the council thanked him for his years of service. Steve will continue to be active and instrumental in many areas of parish life.
3. Father Cartwright led the opening prayer.
4. Minutes from the last meeting (11/18/25) were accepted and approved.
5. Fiscal YTD Financial Results Review

PROCESS

Tim Winkeler had sent out a request to members of the council on January 24th with the Preliminary December financial reports requesting that the members review the reports and send their questions in an email to Nicole Clavette and Tim Winkeler by Noon on Monday January 26th. Several council members sent emails to Nicole with their questions, which Nicole addressed during the meeting.

OPERATING SECTION (results through 12/31/2025 which is 6 months of the fiscal year)

- December total offertory collections was \$123,486 which was slightly below the budget of \$124,184 and **-\$12,000 below** the prior year December 2024 which was \$135,446.
- Monthly mass attendance trends are positive year-over-year.
- YTD total offertory collections are \$588,895 which is 2% below the budget of \$602,140 and approximately even to the prior year of \$588,508
- YTD Average Weekly Total Offertory this year is \$22,650 vs prior YTD of \$22,635
- YTD Donations Operating (separate from Offertory) are \$74,065 vs the budget of \$61,601 (up \$12,400) and prior year of \$70,805 (up \$3,200)
- YTD Operating Income - OTHER is \$92,690 vs the budget of \$85,630 (up \$7,000) and prior YTD of \$54,076 (up \$31,600 which is a 58% increase)
- YTD TOTAL OPERATING INCOME is \$755,650 vs the budget of \$749,371 (up \$6,000) and prior YTD of \$713,390 (up \$42,000 which is a 5.8% increase)
- December Total Staffing Costs were \$80,472 vs budget of \$83,672 and prior year \$77,763 (positive variance is expected to continue)
- YTD Total Staffing Costs are \$372,098 vs budget of \$403,705 and prior year \$391,732
- December Operating Expenses (other than Staffing) were \$40,384 vs budget of \$46,228 and prior year \$64,257 (Father's new expense approval policy is having a positive impact)

- YTD Operating Expenses (other than Staffing) are \$323,934 vs budget of \$379,577 and prior year \$347,033
- BOTTOM LINE: YTD Total Operating Net Income is \$59,617 vs budget of a loss of (\$33,912) and prior year loss of (\$25,375)
- Noted that Father Cartwright and his staff are doing a great job of reducing expenses which has resulted in improved operating results
- Rental Income Notes: Freeport Parking Lot income has ceased due to Town of Freeport actions and UPP pulling out, and the lower level of the Sacred Heart rectory does not yet have a tenant. These will be challenges to the budgeted income for the 2nd half of the fiscal year (January thru June). Father has requested that OODA parking services find a way to work with the Town of Freeport to re-install a parking solution at St. Jude.
- Fundraising Income: The 2025 Advent Fair was a huge success bringing in over \$12,000, well ahead of budget and prior year. The 2025 Clam Festival was also a very positive event in the category.

CAPITAL SECTION

- SGtG narthex project is complete, and there is one final invoice to be paid to Great Falls for \$77,895
- It was noted that the final project cost was approximately \$475k vs original estimates between \$400k - \$425k. This level of overage is very typical with any construction project.
- The parish has a \$4,166 credit coming back from one of the \$10,000 invoices (original was estimated)
- The quarterly Capital Campaign donations (2nd collections) have been: March=\$7k, June=\$12.5k, Sept=\$61k, and Dec=\$21k for a total of just over \$100k
- The question was posed whether the parish should consider paying off its loan from the Diocese, which was taken out to provide funds to complete several important facility capital projects. The current loan balance is \$115,930 and the monthly payment is \$2,830. The loan is at 5.0% interest. The council agreed unanimously to NOT pay off the loan and continue to make the monthly payments.
- Father noted that our current Capital Campaign expires at the end of calendar 2026 and it is not a sure thing that the Chancery will allow our parish to extend it or begin another Capital Campaign. There was discussion around ways to continue to raise money to fund ongoing capital needs of the parish.
- The potential future project related to the SGtG Campground was discussed briefly, with more work on this possibility expected to happen Spring 2026 including project management planning and pro forma financials for income, administrative and operating expenses, etc. It was also noted that the Diocese has a stake in this project and that Father will be talking with the Chancery about their help in making this project a reality.

CASH MANAGEMENT SECTION

- The parish Cash Operating balance is reported as negative (\$15,463) as of 12/31/25 with a Cash Balance in Checking Account of positive \$72,700.
- Nicole updated the council that she still has more work to do to move the remaining funds between the Cash Operating and Capital Campaign, the timing of which she will determine based on the monthly cash management for operating expenses and capital expenses.
- Jim O'Connell updated the council that at the last Sub-Committee meeting the focus was on the new Cash Flow Forecast tool that was created to help Nicole with forecasting the cash needs in the future (operating & capital) as well as the projected income to help in her decisions of managing the cash and checking account balances.

6. Father Cartwright led the Closing Prayer.

7. Meeting adjourned at approximately 8:00pm