

St. Mary Parish Finance Council
Meeting Minutes- March 1, 2018
2:15 p.m. until 3:25 p.m.
St. John Parish Office Conference Room

Present: Chairman Lorie Holden, Rick Montcalm, Mike Hoydic, Jack Ready, Pat Williams,
Finance Director Julie Dull

Absent: Fr. David Burgard, Kamal El-Rassi, Recording Secretary Janice Byron

Finance Council (FC) members (as noted above) met with Julie Dull to review the financial information provided to the full council by email.

- Julie provided a cash flow forecast in addition to the usual reports (Offertory, Budget vs Actual Adj, Balance Sheet – all as of January 31, 2018)
 - Cash flow forecast showed 7 months of actual income/expense and the remaining 5 months of expected income/expense. Most of the expected income/expense figures were as budgeted except where there were known, significant changes, i.e., reduced wages for loss of 2nd priest, increased stipend for weekend masses' visiting priest. In the first 7 months of the fiscal year, we have incurred expenses of \$38k over the budgeted amount for building remodel/sound system updates. The net impact of all these items is negligible.
 - Weekly offertory is still tracking below the budgeted amount. Christmas collection was significantly over the budgeted amount.
 - Phase III of the organ repair is postponed. The repair company has determined that the repairs will be easier when combined with future repairs (in 5 to 10 years). The down payment was refunded and the money will be held in the organ fund account (for future repairs/refurbishment) along with the \$10k+ that was already set aside and all CSA overages beginning with fiscal year 2016/2017.
- Budget process for 2018/2019
 - All present agreed that requesting a one-month extension on the AOD's due date of May 15, 2018, for submission of an approved budget was reasonable and acceptable. Julie will discuss with Fr. David who can request an extension by email.
 - Timeline:
 - April – Julie meets with some FC members to review preliminary budget (Julie to propose meeting date when ready)
 - Full FC approves budget at May 10, 2018, meeting
 - FC approved budget presented to Parish Pastoral Council (PPC) at June 12, 2018, meeting for their review and acceptance

- Comcast has agreed to refund monies paid for Internet service that was not connected or used by St. Mary. Documentation has been signed to stop future billing.
- Next meeting dates:
 - TBD in April – Julie Dull + ?? to review preliminary budget
 - Thursday, April 12, 2018, 5:00 p.m., rectory – Finance Director's attendance not required
 - Thursday, May 10, 2018, 5:00 p.m., rectory – with Finance Director – approve 2018/2019 budget, review financial data
 - Julie will attend the June PPC meeting with Lorie to present the 18/19 fiscal budget - June 12, 2018, 6:30 pm, Social Hall

Julie was excused and FC members continued as follows:

- Pat Williams will represent the FC at the PPC's March 13, 2018, meeting at 6:30 pm in the Social Hall
 - Pat will present the idea of communicating with parishioners via email
 - In conjunction with this and the desire to update the active parishioner list, Pat will also discuss the possibility of holding a several weekend RE-registration event at St. Mary Parish
- Lorie Holden will update the PPC chairman, Roger Kidd, regarding the above