

Minutes of the regular monthly meeting of the Saint Cecilia Parish Finance Committee

Date: February 10, 2004

Location: Saint Francis Room, Saint Cecilia Parish

Members Present: Clint Steele, Arlene Stacy, Anne Clem, Father Terry and Randy Dalhoff (chairperson)

Meeting started at 7:07pm

Minutes of the January Finance meeting were approved.

Anne reconciled the bank statements for January.

The \$40K estate donation to Good Shepard is now deposited with Saint Cecilia Parish.

The financial summaries show that the January offertory collection was more than budgeted which is a pleasant surprise. Usually January is lower because of heavy December giving.

Arlene is working with staff to prepare budgets to bring to the March Finance meeting. CPI increase for last year was about 2.6%. Staff salaries have not been discussed but the hope is that we can come close to the cost of living increase. The school budget is essentially finished and was presented to the Finance Committee for perusal. It was done without any subsidy increase while only raising tuition 3%. Teacher salaries are creeping up to match public school salaries though there is still a ways to go. BOE budget will be discussed at the March meeting.

Through encouragement via letters and word of mouth there are now 71 donors using ACH for their pledge and church contributions.

The church's endowment fund is now nearly at the exact amount it was when Saint Cecilia received the roughly \$2.14M in late 1999. Though there was a drastic market downturn for a few years, the last few months have made up the difference. Management of the fund seems to have been well done. This upturn was needed in order to facilitate the building of the new worship space.

The packet of information for building financing has been sent to the Diocese for our project. We are asking them for approval of our financing plans and also approval to proceed with design for phase 1. The archdiocese is busy at this time and still has not acted on the information. However we do expect some feedback the middle to end of February.

Randy will continue to work with Joan and Arlene to get pledge notices and statements mailed to the campaign donors. There is still no Continuing Campaign Committee formed and the feeling is that we should be looking for a coordinating person in the parish office to help conduct this activity. Missing potential donors and not following up with those that have fallen behind can be disastrous in collecting the monies we hope to raise. We need to find someone with good computer and organizational skills plus a pleasant personality that can work with our parishioners.

Randy is still working on getting the Walsh pledge information concerning uncommitted parishioners put together.

Meeting adjourned at 8:00pm.

Submitted by Randy Dalhoff