

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

Date: October 12, 2004

Location: Saint Francis Room

Members Present: Joel Thilges, John Nelson, Monte Streit, Arlene Stacy, Father Terry, and Randy Dalhoff (chair)

Meeting started at 7:10pm

John reviewed the bank statements for August and September.

Reviewed financial reports. Will move the \$50K from Other Receipts to an Equity fund to reflect that the gift was really a restricted contribution spent on the Long term Asset pastor's house. Offertory collection has fallen under budget and behind last year's offertory collection. No alarm yet, but will monitor the situation. May have to borrow from Savings to pay the upcoming archdiocesan TAXA payments since we under budgeted it. Large increase is because of "tax" on contributions to the building project.

The church custodian's probationary work period is over and in line for a raise. Arlene will handle getting that accomplished not to exceed \$9.40/hour.

We continue to lose about one pledge gift per month.

The Educational Endowment transfer to the archdiocese is on indefinite hold. The archdiocese does not seem to have a written investment management policy, and even though the fund seems to be managed okay now, we do not see any guarantee of that in the future.

Arlene and Father feel that the handling of the SCRIP checks is going okay and there is no need to change the process.

The preschool budget was removed from the agenda, since the school is seeking approval to go forward at the next Parish Council. A budget would follow. Current plan is based on a successful implementation of a preschool program in Webster City that the principal has knowledge of.

Meeting adjourned at 8:05pm

Submitted by Randy Dalhoff