

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

Date: January 11, 2005

Location: Saint Francis Room

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

Guests: Duane Siepker, Jim Danks

Meeting started at 7:05pm

The first hour was spent going over in detail the HVAC computer control service Technical Support Program as presented by Jim Danks of Siemens Corporation. This agreement would replace an old one from Siemens. The new one contains more services at a greater cost. Primary difference is the inclusion of system software and firmware upgrades which were not in the old program. It was agreed that accepting the new support program, even though it was roughly double the previous program's cost, was a good and necessary thing to do. Arlene will do the final negotiations to start the program effective 1/1/2005.

December minutes were approved.

December bank statements were reviewed by John.

Financial reports showed that cash flow was barely in the black again. Christmas contributions were below expectations, but envelope collection was above.

Arlene expects to start the parish budgeting process in February.

Arlene has set aside another \$11K for the TAXA payment due in February.

W-2 and other federal income tax forms were sent out today, 1/11/2005. Parishioner contribution statements will be mailed out on 1/14/2005.

The current investment policy for the archdiocesan Educational Endowment fund is acceptable. If appropriate reports can be obtained from the archdiocese on a regular basis, Arlene is instructed to begin the process of transferring the locally held Educational Endowment funds to the archdiocese. The Principal and BOE are looking at ways to increase the Educational Endowment fund.

Meeting adjourned at 8:35pm

Submitted by Randy Dalhoff