

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

Date: December 13, 2005

Location: Rectory Living Room

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

Meeting started at 7:10pm

Minutes of November were approved.

John reviewed the bank statements for November.

Procuring a loan for the building project from the archdiocese is still in progress.

Will replace money borrowed from the General Savings to pay the last construction billing.

Arlene plans to have all W-2 forms completed before leaving the job on January 27. Search committee meets later tonight to go over the candidates and arrange interviews.

The school is looking at long term projects and how to build them into the budget. Many projects concern deferred maintenance like carpets replacement, door locks and lunch tables. Educational technology needs are also major issues. Large subsidy increases may be needed to fund these projects, at least, until large amounts of income are available from other income sources such as the educational endowment fund. An effort should be made to find more outside granting agencies. It was noted that the school subsidy was relatively the same dollar amount for the 1995 through 2004 fiscal years.

More investigation on the 401(k) policy as to how the church matches donations will be undertaken by Randy and Arlene.

John and Joel will work on rewriting the education endowment disbursement paragraphs in the policy to better spell out how disbursements of the fund are to be handled.

Reviewed and tabled two tuition assistance forms. No action taken based on insufficient information on the forms.

It is the goal that the profit from SCRIP sales will be identified and reported to the parish at the end of the fiscal year on June 30. In the future, the committee would like to see this happen at the end of December also. This money would be held aside as being immediately available for educational needs.

Next meeting on January 10th is tentatively planned for Dublin Bay to celebrate Arlene's time with us as the parish Business manager.

Meeting adjourned at 8:15pm

Submitted by Randy Dalhoff