

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

Date: March 9, 2006

Location: Education Center Library

Members Present: John Nelson, Joel Thilges, Jerry Greving, and Randy Dalhoff (chairperson)

Meeting started at 5:50pm

The School budget was reviewed with the idea that it may still change depending on the outcome of BOE discussions. The BOE is still investigating the possibility of providing multiple sections of a class grade. The subsidy for the school would be higher than usual to account for the added expenses.

Jerry presented the first draft of the Church, Good Shepherd, RE and YM budgets. It was within a few dollars of providing the usual school subsidy. More refinement of the budget still needs to be done.

There was discussion on how to pay Paid Time Off accumulated by staff when they leave employment at Saint Cecilia. Currently savings can cover the amount in the unlikely event that several people left at once.

A \$500K loan from the archdiocese was received to cover more of the construction expenses.

The cost to repair the recent Education Center boiler problem will exceed \$9,000. Our exposure should be limited to the \$1,000 deductible on the boiler policy since a claim has been submitted to the archdiocese insurance carrier.

The parish needs a stronger effort in selling the cookbooks to recover the initial investment of \$28K.

Another Finance meeting will probably need to be held in a few days to further look at the school budget after a decision by the BOE on how to proceed with grade sections is done.

Meeting adjourned at 7:30pm

Date: March 14, 2006

Location: Rectory Living Room

Members Present: John Nelson, Joel Thilges, Todd Clancy and Randy Dalhoff (chairperson)

Meeting started at 7:05pm

The school budget with K-4 grades being double sections was reviewed. The idea is to accommodate that budget into the overall parish budget. Todd would contact Duane Siepker, school principal, to have Duane forward the detailed budget to Jerry for inclusion in the General Ledger system. He will also check with Duane on the status of the Preschool budget. Some adjustments still need to be made in the Church, RE and YM budgets. At the present time the thinking is that any shortfall in income would be made up from Church Endowment income and general savings.

Meeting adjourned at 8:00pm

Submitted by Randy Dalhoff