

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

Date: December 12, 2006

Location: Saint Francis Room

Members Present: Joel Thilges, Jerry Greving, John Nelson, Lisa Underhill-Schmidt, Todd Clancy and Randy Dalhoff (chairperson)

Meeting started at 7:10pm

John reviewed the November bank statements.

Past minutes were approved.

The automated ACH process is nearing implementation. There is a problem with the vendor provided program to convert csv text files into ACH files. Once that is fixed, we will proceed to do some test runs on Jerry's system. After the process proves to work well, we should start promoting ACH signups for parishioners. Including a letter with the contribution statements encouraging ACH signup may help. **Randy will look at getting the ACH signup form and information put on the parish's web site."**

Jerry will investigate getting the new contribution tax law requirement information to the parishioners. Possibly also include that in the contribution statements. Maybe mail contribution statements to all registered parishioners, even if they recorded zero gifts.

Work is still being done to polish the sick leave/vacation schedule for school staff before submitting to the archdiocese for review.

Sidewalk and parking lot lighting still plagues us. Some lights are not on when they should be and others stay on too long. Jerry is aware of the problems and working to solve them.

The offertory giving at the end of November is actually behind the same time last year. October last year was an abnormally high contribution month probably because it had five Sundays. This year October also had five Sundays, but giving was about \$2,000 behind October 2005. Overall the offertory is well behind the budgeted amount.

Staff Christmas gifts have been processed.

Since the normally scheduled ½ day vacation before Christmas and New Years Day falls on a Sunday, it will not be granted.

Jerry has found information to send to parishioners enquiring about Qualified Charitable Distribution. Jerry also has information concerning the School Tuition Organization (STO) assistance fund. 50% of a STO donation can be designated for Saint Cecilia families providing they meet third party evaluation guidelines. Once all needs of Saint Cecilia families are met remaining money will be allocated to other needy parishes. Contributors receive a 65% Iowa tax credit and a 100% Federal tax deduction.

The archdiocesan building loan has been increased by \$75K to pay some remaining building bills.

Jerry spoke to Rick Runde about obtaining information on yields on endowments kept at the archdiocese. He also asked for more information on possible loan amounts for Phase 2. Information is still forthcoming.

Jerry and Joel are working on a multi year overall parish budget template. This should show how capital projects can be handled in the future too.

There was extended discussion on future budgeting and how to maintain the parish functions, processes and programs during this time of inadequate income. **John, Joel, Jerry and Randy will meet on December 22 to solidify a balanced unified budget guideline proposal for FY08.** Once that proposal is agreed on a meeting with Father will be set before going to the Parish Council with the SEE proposal.

Meeting adjourned at 10:15pm

Submitted by Randy Dalhoff