

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

Date: February 13, 2007

Location: Saint Francis Room

Members Present: Father Nienhaus, Joel Thilges, Jerry Greving, John Nelson, Pat Halbur, Lisa Underhill-Schmidt and Randy Dalhoff (chairperson)

Meeting started at 7:04pm

John reviewed the January bank statements.

Past minutes were approved.

There was a discussion on how contributions to the Gala can be better reported to the contributors for income tax purposes. IRS rules are followed by providing receipts to the donators/buyers at the time items are donated, cash donations are made and, on the night of the event, when items are purchased. Problem lies in that these receipts are probably forgotten or lost by tax time. Other issues lie with large items, items donated or purchased by a group of individuals, or items donated that have no intrinsic value. The Gala is providing written acknowledgements on a request basis to accommodate these situations. Gala is a new event so providing tax documents through other avenues to alleviate these issues will be visited by the group.

\$1850 in contributions to the Tuition Assistance fund has been collected in the last month. That brings the total to around \$5,500.

One remaining tuition assistance request was approved.

The Archdiocesan School Tuition Organization (STO) review is handled by a third party – Private School Aid Service (PSAS). The STO application process is quite extensive. Besides the multiple page application, the family must provide a copy of the last Federal tax return. There is also a \$20 application fee. PSAS screens all the applications and provides rankings and recommendations to the archdiocese on funding. At no extra cost to the family applying or to the parish, PSAS would also give recommendations to the parish for the applications it receives from Saint Cecilia Parish families. This provides an impartial review. After evaluating PSAS recommendations, Parish tuition funds could be allocated as necessary for those families not funded through the STO, or in addition to the STO amount. For the 2007-2008 school year, the STO applications are due by March 1, 2007. There are some provisions for family change of status if such should occur after March 1. [Two web site locations explaining: http://www.arch.pvt.k12.ia.us/CathSchools/PDFs/STO_2007-Donor-App.pdf and http://www.arch.pvt.k12.ia.us/CathSchools/PDFs/STOplan_2007.pdf]

Motion made by John and seconded by Pat: Saint Cecilia Parish families wishing to receive tuition assistance funds will use the STO application process. The PSAS group will evaluate the STO tuition assistance applications for parish tuition assistance besides evaluating the applications for STO funding. The parish would allow for extraordinary exceptions when applications outside this process may be evaluated locally. Motion carried unanimously.

A 1995 Chevy S-10 pickup has been donated to the parish for parish use. Acknowledgement letters have been sent to the donor.

The Archdiocesan audit report is still coming.

Jerry has arranged for coverage of his position and got things organized for his vacation time in mid-March.

TAXA bill will be paid in March. Gala will transfer \$45K of new receipts into the Educational Endowment fund immediately.

After the \$222K payment made on the archdiocesan building loan this past month, there is still \$1.3M left to pay. This is more than the amount of pledged contributions left to receive. Other means will be needed to pay this loan.

Cosgriff is the recommended fundraiser company for the upcoming feasibility study for Phase 2 of the building project. The feasibility study would cost \$9,000 and provide the parish information about an attainable goal, volunteers needed and possible, identify core leaders, etc. Parish Council still needs to approve the hiring of Cosgriff.

There was a discussion of the idea of having a development officer for Saint Cecilia. Normally such a position provides contribution returns well over the position's salary. Probably look seriously at this position after the proposed campaign is finished this Fall.

Jerry will begin the 2007-2008 budgeting process for the parish.

Meeting adjourned at 8:00pm

Submitted by Randy Dalhoff