

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

Date: July 3, 2007

Location: Saint Francis Room

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

Meeting started at 4:35pm

John reviewed the June bank statements.

June minutes approved.

Most of the \$39K parish income deficit for the FY07 can be attributed to the one time \$26+K preschool remodel project.

Jerry will process the \$3,737 transfer from the Good Shepherd savings account to the parish's general savings to balance the year's deficit in that fund.

Jerry went through the audit response letter that will be sent to the archdiocese soon. Most recommendations will be followed, but some are just not applicable to the practical parish workings.

The annual parish corporation finance meeting will need to be held in August. **Papers need to be brought to be signed. Jerry will have those papers available.**

Policy and procedures should be reviewed annually. An internal audit will continue to be done.

Discussed the financing of the Phase 2 building project. Father will be sending a letter to the archdiocese asking for financial considerations to lessen the financial hardship of doing Phase 2. **John and Joel will be working up a spreadsheet by week's end showing cash flow for the next few years.** Review of the spreadsheet will be done via email to expedite the process.

Meeting adjourned at 5:40pm

Submitted by Randy Dalhoff