

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

Date: August 14, 2007

Location: Saint Francis Room

Members Present: Joel Thilges, Jerry Greving, Todd Clancy and Randy Dalhoff (chairperson)

Meeting started at 7:05pm

Joel reviewed the June bank statements.

July minutes approved.

Still need to file corporation finance meeting papers.

The books will be closed shortly on the last fiscal year and on the month of July. No major changes to be done, just final checking and money transfer to cover Good Shepherd net expenses. Hopefully the "out of balance" figure on the bottom of the July Balance Sheet will go away when the books are closed for last year.

Need to go through and find unused restricted funds like the "St. Patty's" one and delete them as we try to eliminate non-essential restricted fund lines.

Bulletin notices of weekly amounts are based on spreading the entire anticipated income over 53 weeks. No allowance for Christmas or Easter collections is made.

Jerry is continuing to work with departments to get income and expense all included in the normal income/expense lines as per archdiocesan directives. Thus an expense from a restricted account involves transferring the amount from the restricted account into the department's Other Income and expensing the expense in the department's appropriate expense account.

The parish received the final audit report. No changes, but the archdiocese did request more information on how the money counting was done. That information was supplied to them.

A full time custodian is now hired. Adding a part-time custodian with some facility repair experience is being investigated.

Cleaning of carpets in the parish complex is done. Social Hall kitchen will be professionally cleaned soon. New coffee maker has been installed in the Social Hall kitchen. General clean up of storage areas is progressing. Reallocating storage space is being investigated.

No response yet from the archdiocese concerning the Phase 2 funding proposal letter. Still investigating the use of a fundraising communication person for Phase 2. A proposal from the architect on the cost of the next part of the building project is still coming.

The SCRIP audit came out well.

Randy will look at developing reports showing campaign pledge info like pledges left, arrears, etc.

Last fiscal year financial report will be sent to the archdiocese soon along with supporting documentation to fully layout all the information.

With ever increasing medical insurance costs, the parish may have to look at its benefit coverage options for employees. Insurance costs went up much more for this fiscal year than the archdiocesan projection figure

Adjourned at 8:17 pm.

Submitted by Randy Dalhoff