

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

Date: May 10, 2005

Location: Saint Francis Room

Members Present: Joel Thilges, Arlene Stacy, Father Terry, John Nelson, Monte Streit, Bud Montang, and Randy Dalhoff (chairperson)

Meeting started at 7:03 pm

Last month's minutes were approved.

John reviewed the reconciled April bank statements.

In reviewing the monthly financial reports the envelope offertory appears to be behind, but \$23K was transferred from that account to the Easter offertory account to make up for not getting the Easter monies in the right account line for April. Thus the envelope offertory income was actually over budget. So far cash flow is still in the black. There is \$25K of Church Endowment monies budgeted since that is roughly the Church Endowment share of the TAXA fee. If cash flow becomes a problem, the Church Endowment fund could be tapped for its share of the expenses.

The school budget is improving and the deficit fell from \$28K over budget at the end of March to only \$18K at the end of April. The school administration has indicated that salary figures will be in line with the budget by year end and the budget will be met.

Arlene will check on getting the archdiocesan financial reports pertaining to the Educational Endowment fund. We expected quarterly reports and so far have not received any this year.

Randy will create an account in the Good Shepherd fund for property tax on the Good Shepherd property. Property tax on the pastor's house is paid for this year.

Arlene received a bid for the boiler replacement in the Education Center. Cost for removal, disposal, new boiler and installation is \$20,980. Arlene will pursue getting other bids before letting the work. Probably have to okay the bids before the next scheduled finance meeting.

The BOE wants to emphasize paying tuition with one up-front payment or using monthly ACH. The hope is that most parents will pay using one of these two methods. However, the BOE does not want to strictly enforce only these two payment methods. The school will work as needed with parents needing other payment methods. Finance committee agreed to those terms. As for requiring all payments by the end of the school year, the BOE already has a policy covering that and will continue to work under that policy.

Next meeting will be at Dublin Bay at 7:00pm.

Meeting adjourned at 8:00pm

Submitted by Randy Dalhoff