

Finance Council Meeting Minutes May 12, 2009

Present: Jim Wallace (Chair), Father Polich, Jim Willer, Dean Dutton, Patrick Deluhery, Ann DiDonato, Mike Balch, Rob Den Hartog, (Parish Council) Kathy Halliwell and Mindi Dickinson (both Board of Education) and Andy Ball (staff). Absent: Chuck Haas and Kathleen Stahl.

The meeting was called to order at 5:17 and opened with a prayer by Jim Willer.

The minutes of the February 17 meeting were reviewed. A motion to approve was made by Pat Deluhery, seconded by Jim Wallace and passed unanimously.

March financial statements were discussed. Jim said that he had asked Andy a number of questions before the meeting and that all answers were satisfactory. There was some change in accounts due to a new method of calculating worker compensation costs. Pro-forma financial statements for April were discussed showing net income for the church \$5,913.12 below plan, net income for the school \$24,596.70 below plan and net income for catechesis \$14,119.09 ahead of plan.

Andy said that his best guess was that the parish year-end financial statement to parishioners would show the church \$30,504.49 ahead of plan, the school \$42,484.67 below plan and catechesis \$14,119.09 ahead of plan. Kathy Halliwell and Mindi Dickinson said that they had discussed the school's accounts with Dr. Dowdle and that the school would end the year close to budget.

Father Polich discussed a report from Pat Wright suggesting that we develop a formula to calculate our school subsidy, that parish finances be more transparent, and that there are deep-seated concerns that Home & School, Royal Founders and the Foundation do not respect donor intent. To address these concerns, Father Polich suggested that auxiliary organizations be included in our financial reports, that greater efforts be made to share information between committees, and that a tithing committee be formed to help fund parish ministries. Mindi said that our core problems were relational, and that a tithing committee should be delayed until those issues were addressed. Rob Den Hartog said that the Parish Council was working on a master plan for the parish that would, in part, address relational issues. Mike Balch said that the Finance Council stood ready to do its part to support of a master plan.

Father Polich distributed a press-check version of an annual Foundation report. Dean Dutton asked that the amount distributed to various ministries be included and Kathy said that the report should state that Foundation funds can not be used for operational purposes. Andy responded that it was a Foundation report but that he would incorporate those ideas if possible.

A draft church, school and catechesis budget for fiscal year 2010 was discussed showing a \$31,209 tithing increase and a total parish deficit of \$61,422.41. Andy said that no immediate decisions were needed and asked Finance Council members to consider this budget over the next few weeks.

Father Polich said that he was waiting for permission from Bishop Pates to proceed with the purchase of three apartment buildings. Pat said that he was concerned about possible public relations issues but was assured that retaining an independent manager would minimize all risk factors.

The meeting closed a 6:32 p.m. with a prayer by Mike Balch.