

Church of St. Cecilia
Finance Committee
Minutes of Meeting – January 28, 2010

Present: Jorge Ulate, Ken Scherber, Eileen Kjorstad, Rex Singer, Mary Kay Metz, Gerry Sande, Maureen Riedl, Fr. Michael Byron, Paula Almer and Charlie Keffer.

The group reviewed the financial reports for December 2009 and January 2010. Revenues from envelopes continue to be ahead of budget expectations; expenses for program continue to be below budget expectations. Our current operating surplus is somewhat more than \$10,000. We have several budget lines where we are currently well below budget but where we will have the budgeted expenses.

The committee reviewed the schedule for development of the parish operating budget for 2010-2011 and the process to be followed for putting together that budget. Budget forms will go out next week to staff and committee chairs. They need to be returned to Paula Almer by March 15, 2010.

Charlie Keffer reported on the status of various capital projects. New tables for the church basement have arrived and been uncrated. They need to be integrated into the tables on site. It was agreed to keep this expense within the capital expenditure line item of our budget for the time being. A second speaker has been installed in the narthex at a cost of \$300.00. A new lock has been installed at the entrance to the administrative wing of church facilities to enhance security for that area. Staff and money counters have the only keys to that area.

It was suggested that some attention should be paid to a gap that has appeared between the front entrance doors. In addition, it was suggested that some non-skid surface preparation be added to the plywood that covers the handicapped cut in the sidewalk outside of the link entrance. These issues will be referred to Rosie Ryan for action.

It was noted that we currently have \$17, 895.46 in the building fund savings account. After some discussion it was noted that some of the funds in that account may have been given to the parish for unrestricted purposes and not the building fund specifically. Paula was asked to review the funds currently in the account to separate out those that were not restricted by the donor. It was also agreed that those funds that were contributed for the building fund specifically should only be used to pay down the principal of the building debt, and not for building repairs or maintenance. It was agreed that after these numbers have been reviewed a significant portion of the building fund contributions should be applied to pay down the principal of the building debt.

Fr. Mike provided committee members with copies of materials that he had received regarding the John Mondati trust of which the Church of St. Cecilia is a beneficiary. Committee members were asked to review those documents and share any comments or questions. Charlie Keffer noted that Sylvia Mondati wished to meet with representatives from the Church of St. Cecilia. Charlie Keffer will get back to her with the suggestion that the pastor, the trustees and the chair of the Finance Committee be the group to meet with her.

It was noted that the principal disbursements made thus far from the Charitable Endeavors line of the parish budget were for the Loaves and Fishes project.

Fr. Mike reported that the parish had received a bequest of \$2000 from the estate of Peg Vopava to be used for any purpose.

The committee discussed a suggestion made by a parishioner that receipts for any gift larger than \$250.00 (other than regular weekly contributions) be sent out shortly after the gift is received rather than as part of the annual receipt sent in January for all previous year contributions. After much discussion the committee agreed to keep the current procedure in place.

The committee discussed a concern raised regarding the security of Sunday collections and agreed that current procedures are adequate to deal with the situation raised.

The meeting adjourned at 8:40 p.m.

The next meeting of the Finance Committee is scheduled for Thursday, February 25, 2010 at 7:00 p.m. at the Church.

Notes submitted by Charlie Keffer