

**ST. MATTHEW PARISH**  
**MINUTES – FINANCE COMMITTEE MEETING**  
**April 15, 2008**

Present: Joe Weiss, Tom Schneider, Bill Ahlstrom,  
Jeff Slusar, Mike Kuick, Janice O'Connor, & Jim Habanek

Excused: Fr. Steve & Debbie Yost

Absent: Glenn Margraff

Meeting called to order: 7:03 P.M.

1. Meeting was called to order by Bill Ahlstrom. Tom Schneider read the week's gospel, and then presented the Question of the Week, which was discussed by the Committee. He then led the Committee in the Stewardship Prayer.
2. Review of Minutes from the March 11, 2008 meeting. They were approved as submitted.
3. Review of the March 2008 Financial Statements and Schedules. Tom Schneider presented a brief overview of the financial statements, and Janice O'Connor discussed the various departmental schedules. Items of note included:
  - a. Excluding two major gifts, with one additional week thus far this year, Financial Stewardship is 5.1% (\$24,373) ahead of last year, but \$6,043 below this year's budgeted level for this point in the year.
  - b. The Phase II Building Fund had a gain of \$13,103 in March. The YTD gain is \$117,128. The outstanding loan balance is \$315,620 after the paydown of debt of approximately \$149,000 in March.
  - c. Budgeted Programs realized a loss of \$37,901 in March. The total of all programs, excluding the Building Fund, realized a loss of \$48,170. Our YTD gain in budgeted programs is \$97,164, compared to \$134,470 in 2007. These losses for March, and comparisons to last year, include approximately \$49,250 in Capital Improvement expenditures made from Designated/Reserve Funds. Therefore, the actual YTD gain is higher by approximately \$49,250, and higher than last year at this time.
  - d. The mortgage on the rental property of approximately \$82,000 has been paid off.
  - e. The balance of \$4,827 left over from the \$8,000 gift received earlier this fiscal year has been transferred to the Bequests/Memorials account. Approximately \$3,200 had been spent on bibles, tables, and hearing devices.
  - f. Except for about \$150, all expenses pertaining to the School Auction have now been recorded. The net profit for the event should be approximately \$46,800.

Old Business

1. The Scrip Program inventory is \$15,130 as of the end of March. Beginning year inventory was \$10,000. The program managers are wanting/needing to carry more inventory than in the past. Tom Schneider commented that they, rather than the parish, will have to find a way to fund the inventory. New computer software will be purchased which should help to improve the efficiency of the program.
2. The Committee discussed what to do with our Certificate of Deposit investments as they mature. Tom Schneider had surveyed market rates and found that we would have to extend maturities out to about four years in order to get rates of return that are only marginally higher than the cost of our construction debt. With interest rates currently at relatively low levels historically, and other uncertainties facing the parish within the next two years, the Committee agreed that we should not invest for that long of a period of time and rather continue to retire debt as our liquidity allows.

## New Business

1. Thus far, 171 students are registered for the next school year, which includes 158 K5 - 8 and 13 K4 students. 112 families, including 13 new, have registered children.
2. The Hot Lunch program will likely have a small deficit for the year. Jeff Slusar made a motion, and the Committee unanimously voted in favor, to transfer surplus funds from the Extended Care program to cover the deficit in the Hot Lunch program. State law requires that hot lunch programs be in balance. Tom Schneider and Janice O'Connor will work out the accounting entries needed to effect the transfer.

Next Meeting: Tuesday, May 20, 2008

Meeting Adjourned: 8:20 P.M.

Respectfully submitted by Jim Habanek, Secretary

### Distribution:

Bill Ahlstrom, Chairperson

Rev. Steve Stradinger, Pastor

Rev. William Stanfield, Pastor

Tom Schneider, D.A.S.

Mike Kuick, Trustee

Janice O'Connor, Accounting Assistant

Tom Marciniak, Parish Council Representative

Finance Committee: Glenn Margraff, Jeff Slusar, Joe Weiss, Jim Habanek, & Debbie Yost