

**ST. MATTHEW PARISH**  
**MINUTES – FINANCE COMMITTEE MEETING**  
**May 20, 2008**

Present: Fr. Steve Stradinger, Tom Schneider, Bill Ahlstrom, Jeff Slusar  
Mike Kuick, Janice O'Connor, & Jim Habanek

Excused: Debbie Yost

Absent: Joe Weiss, Glenn Margraff

Meeting called to order: 7:02 P.M.

1. Meeting was called to order by Bill Ahlstrom. Fr. Steve read the week's gospel. Tom Schneider presented the Question of the Week, which was discussed by the Committee. He then led the Committee in the Prayer of Gratitude.
2. Review of Minutes from the April 15, 2008 meeting. They were approved as submitted.
3. Review of the April 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. Financial Stewardship is 1% (\$5,691) ahead of last year, but \$13,973 below this year's budgeted level for this point in the year.
  - b. The Phase II Building Fund had a gain of \$10,447 in April. The YTD gain is \$127,575. The outstanding loan balance is \$311,580.
  - c. Budgeted Programs realized a loss of \$22,489 in April. The total of All Programs, excluding the Building Fund, realized a loss of \$17,668. Our YTD gain in budgeted programs is \$74,675, compared to \$160,110 in 2007, including the effects of the Capital Improvement expenditures that were paid for from the 2007 surplus. If we were not including the \$48,664 from the previous year's surplus, our YTD gain would be \$123,339. For the total of all programs, the YTD gain is \$164,819 compared to a gain of \$241,732 in 2007.
  - d. A Mass Stipend account has been established on the balance sheet, which should allow for better control and make the activity easier to administer. Prior, the receipts and disbursements for this activity were handled through a separate checking account. This account will be adjusted monthly.
  - e. A CD in the amount of \$100,000 matured on May 3. The proceeds were used to pay down building fund mortgage debt. With investment yields so low, the Committee feels that the parish should continue to diminish debt as liquidity allows.
  - f. Only \$14,586 of the total YTD Capital Improvement Expenditures of \$63,250 are true expenditures for this year. The balance of the expenditures is from last year's designated/reserve funds surpluses. Included in the expenditures are some insulation, lights, and other items that are in storage for this summer's scheduled work.

Old Business

1. Janice O'Connor said that she is continuing to investigate receipt and disbursement timing issues in an effort to determine the real profitability of the Scrip program. Janice is meeting with Mary on May 21 to go through year-end and next-year issues.
2. Janice O'Connor informed the Committee that she is continuing to closely monitor the Extended Care and Hot Lunch program activities in an attempt to insure that the two programs combined do not end the fiscal year in deficit.
3. So far, 126 families have registered 197 children, including 20 K-4 students, for the 2008-2009 school year. Janice is still working with the 20 families that remain delinquent in the payment of approximately \$29,000 of tuition.

## New Business

1. Janice also informed the Committee that the school principal is getting bids to upgrade Library Technology. The funds will come from school auction proceeds. Other possible expenditures will be for math books, and the new gym (next year's auction).
2. The Rental Property lease will expire on May 30, 2008. The new lease will be for \$1,375 per month, an increase of 3%. Also, our insurance will cover all but our \$1,000 deductible of the approximate \$15,000 rental property flood damage loss. Additionally, the Committee unanimously agreed to simultaneously replace both the furnace and air conditioning units. Replacing both at once, including a parish donation of \$1,000 from the owners of Roth Heating, will save approximately \$1,300, leaving a net cost of approximately \$3,300.
3. The Committee will hold an election of new officers at next month's meeting. The two-year officer terms are currently expiring.
4. Bill Ahlstrom shared a number of articles pertaining to the likelihood of mandated outside Diocesan Financial Reviews. The Committee discussed the concepts of "review" versus "audit". Tom Schneider informed the Committee that the annual cost for each parish might range from \$10,000 to \$20,000. It is uncertain as to how often and by whom the reviews or audits would be performed.
5. The church is experiencing some water leaks. We have a \$2,850 bid for the repairs. The Committee unanimously agreed to go forward with the repairs. The funds will come out of the Building & Grounds contingency fund, which currently has a balance of approximately \$2,500
6. It is uncertain if the current fiscal year will end in surplus or deficit. We may be okay if school tuition receipts come in as expected. The operating budget should be okay, but the capital improvement expenditures could cause a deficit overall.

Next Meeting: Tuesday, June 17, 2008

Meeting Adjourned: 8:35 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

