

ST. MATTHEW PARISH
MINUTES – FINANCE COMMITTEE MEETING
December 16, 2008

Present: Father Pat O'Loughlin, Tom Schneider, Bill Ahlstrom, Jeff Slusar,
Mike Kuick, Janice O'Connor, & Jim Habanek
Excused: Debbie Yost, Joe Weiss, & Glenn Margraff

Meeting called to order: 7:00 P.M.

1. Meeting was called to order by Bill Ahlstrom. Jeff Slusar read the week's gospel. Tom Schneider 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 November 18, 2008 meeting. They were approved as submitted.
3. Review of the November 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 \$15,482 (6.1%) ahead of last year, but \$14,273 below this year's budgeted level for this point in the year.
 - b. The Phase II Building Fund had a gain of \$12,451 in November. The YTD gain is \$52,022. As of 11/30/08, we have applied \$209,991 of parish reserves as a "loan to the project".
 - c. Subsidized Operations realized a loss of \$15,618 in November. Total Programs, excluding the Building Fund, realized a loss of \$25,999. Our YTD gain in Subsidized Operations is \$79,848, compared to \$89,588 in 2007. Our YTD gain in Total Programs, excluding the Building Fund, is \$106,718, compared to \$150,886 in 2007. The difference is largely due to the \$32k gift received last year.
 - d. The Investment Loss of \$5,134 is for the two-month October and November period.
 - e. The Equipment Maintenance expense on the Building & Grounds schedule includes 2+ years of charges for lawnmower and other equipment service from Gast & Sons. The Contingency expense of \$2,500 is for the cemetery disinterment.
 - f. The YTD Capital Improvements Expenditures are well in excess of what has been budgeted for the full fiscal year. However, Designated Funds provide for the vast majority of the expenses. Janice O'Connor distributed an itemized list of the expenditures.

Old Business

1. Tom Schneider distributed a parish letter of response to the Archdiocese pertaining to their recently completed review of the parish's financial condition, policies, and procedures. The conclusion of the Archdiocesan review is that "the financial condition of St. Matthew Congregation is good".
2. Janice O'Connor provided the Committee with an update on School Tuition Delinquencies. Twenty-three families are currently delinquent in the approximate amount of \$23,000. Statements will be mailed to said families this week. She continuously works on the problem, which is very time consuming.

New Business

1. The Committee discussed whether the parish should be offering Discounted School Tuition to families of other parishes within the area. Tom Schneider handed out a list of pros and cons of doing so, as well as a copy of our parish policy that was put into place before 2002 – 2003. The Committee agreed that it is

not within our authority to set or change policy in this matter, that the current policy should remain in effect until Parish Council changes it, and that the Board of Education needs to petition the Council for any policy change. The Committee has not been asked to rule or act on the matter, but is simply trying to be current on the issue, and to be prepared for any forthcoming discussions. Father Pat reminded the Committee that the parish cannot mandate a certain level of financial stewardship as a condition for school enrollment, as per the Archdiocese and Canon Law.

2. Tom Schneider informed the Committee that the Athletic Association will not be sponsoring a Calendar Raffle next year.

3. Bill Ahlstrom asked whether the Budget Process is still on track. Tom Schneider responded that it is until such time that we are told otherwise. Tom has told the parish staff to follow the original timetable for now. Fr. Pat indicated that he may like to see how it works for a year and then assess any suggested changes. If the parish Council communicates a priority item early in the process, it will be included. Nothing has been communicated thus far.

4. The Committee discussed the recent Parish Meeting. The consensus is that parishioners are generally accepting of the reality of our inability to build a new church at this time, and of the need and obligation to support the Faith in Our Future campaign. Father Pat's sincere and honest conveyance of the facts and realities is generally appreciated.

Next Meeting: Tuesday, January 20, 2009

Meeting Adjourned: 8:35 P.M., Followed by a Christmas social.

Respectfully submitted by Jim Habanek, Secretary

Distribution:

Bill Ahlstrom, Chairperson

Rev. Patrick O'Loughlin, Pastor

Tom Schneider, Director of Adm. & Stewardship

Mike Kuick, Trustee

Janice O'Connor, Accountant

Jeff Menz, Parish Council Liaison

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