

ST. MATTHEW PARISH
MINUTES – FINANCE COMMITTEE MEETING
April 21, 2009

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

Meeting called to order: 7:04 P.M.

1. Meeting was called to order by Bill Ahlstrom. Debbie Yost read the week's Gospel. Tom Schneider read the Question of the Week, which was then discussed by the Committee. Tom Schneider then led the Committee in prayer.
2. Review of Minutes from the March 17, 2009 meeting. They were approved as submitted.
3. Review of the March 2009 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 \$9,558 (1.9%) behind that of last year, and \$15,601 below this year's budgeted level for this point in the year.
 - b. The Phase II Building Fund had a gain of \$8,895 in March. The YTD gain is \$111,245. \$154,847 of parish reserves remains as a "loan to the project". Since the Generations of Joy Campaign was suspended on March 31, 2009, receipts are likely to soon end as the FIOF Campaign begins.
 - c. Subsidized Operations realized a loss of \$1,171 in March. Total Programs, excluding the Building Fund, realized a loss of \$21,142. Our YTD gain in Subsidized Operations is \$39,030, compared to \$61,156 last year. Our YTD gain in Total Programs, excluding the Building Fund, is \$87,216 compared to \$182,485 in the prior year. The gap between the two years is largely due to the one time gift of \$32,000+ received last year, \$17,000 less in school auction revenue, \$16,000 less in SMPAA, and compensation increases for the year.
 - d. In anticipation of opening a new Money Market Index/Checking account for FIOF, the lower interest paying MMA has been closed, and the funds have been transferred to our MMIA.
 - e. Tom Schneider commented that the Extended Care Program is doing a good job of collecting its receivables.

Old Business

1. Bill Ahlstrom reported on his budget presentation to the Parish Council (PC). Fr. Pat and Mike Kuick informed the Committee of budget actions taken by the PC. The third draft of the budget projected a fiscal 2009-2010 deficit of \$34,275. That projected deficit has now grown to approximately \$48,000 due to increases in health and dental insurance premiums. PC has addressed the budget on two occasions, on March 30, and again on April 20. They did not approve the budget, but will instead send it back to all department heads to see if further expense cuts or revenue enhancements can be found. They asked that all parties reply back to them by May 18. Mike Kuick commented that all of the department heads are conscientious in their budget efforts, and therefore material changes are not likely to occur. PC has expressed a desire to have the budget process start earlier next year, even though there were opportunities to be involved in budget assumption discussions in November and December as planned, as well as reviewing details of the 1st Draft in February. There is no further action for the Committee to take at this time.
2. The Committee was informed that PC discussed the matter of the Outsourcing of School Tuition at its March 30 meeting. PC does not believe that it has enough information at this time to make a decision, and suggested that Tuition Management Systems make a presentation to the Parish detailing its services

and procedures. No action is likely before the upcoming school year. The entire matter appears to be in a state of confusion, including who has the authority of approval.

3. Janice O'Connor once again reported on her efforts to collect delinquent tuition, and on the status of registrations for the next school year. 22 families remain delinquent in the payment of tuition in the amount of approximately \$24,600. 186 students who are not currently delinquent in the payment of tuition are registered for next year. 11 students are registered that are currently delinquent in their tuition payments. At 196 registrations, we are currently short of the 217 students that are budgeted for next year. Ten families that currently have students enrolled have said that their children will not be returning for the next school year. We expect more enrollments to come in for the K4 program which has 13 of the 20 slots registered. If all families who are currently delinquent pay up and are re-enrolled, and we secure 7 more children in K4, we will need 11 more children to meet the budget of 217. 11 students would equate to about \$32,000 in tuition.

New Business

1. Tom Schneider, Janice O'Connor, and Fr. Pat attended an Archdiocesan meeting on how Faith In Our Future collections and pledges will be processed. They reported that it will work much like the Catholic Stewardship Appeal with several important differences. All monies will first go to the Archdiocese FIOF Trust, and then 60% will be rebated back to the parish. We should begin to receive funds in about July. They discussed problems that have occurred thus far in the campaign at and with other parishes. Committee members were not clear on the priorities of our parish's "case statement" in relationship to the first \$100,000 of our 60% of total funds.

2. The Committee expressed its gratitude to both Tom Schneider and Janice O'Connor for all of their efforts on the 2009-2010 Budget.

Next Meeting: Tuesday, May 19, 2009

Meeting Adjourned: 8:25 P.M.

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

