

ST. MATTHEW PARISH
MINUTES – FINANCE COMMITTEE MEETING
August 18, 2009

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

Absent: Glenn Margraff

Excused: Debbie Yost, Jeff Menz

Meeting called to order: 7:02.M.

1. Meeting was called to order by Bill Ahlstrom. Janice O’Connor read the Gospel of the Week. Tom Schneider read the Question of the Week, which was then discussed by the Committee. The Committee prayed for the special intentions mentioned by members. Tom Schneider then led the Committee in the Prayer of Gratitude.
2. Review of Minutes from the June 16, 2009 meeting. They were approved as submitted.
3. Review of the June and Yearend 2009 Financial Statements and Schedules. Tom Schneider presented an overview of the financial statements for the fiscal year, and Janice O’Connor discussed the various departmental schedules. Items of note included:
 - a. Financial Stewardship for the year was \$9,028, or 1.4%, below that of the prior fiscal year, and \$29,396 below the year’s budgeted level.
 - b. The Phase II Building Fund had a gain of \$122,594 for the fiscal year ending June 30, 2009. Project-to-date, there is a \$143,387 loss.
 - c. Subsidized Operations realized a loss for the year of \$56,957. Without the expenses listed on the Capital Improvements schedule, which were funded by prior year surpluses, the loss would have been \$3,000. Support Activities, which include such activities as the School Auction and Home and School, had a surplus of \$63,018, resulting in a combined surplus of \$6,061.
 - d. A receivables account from the Faith In Our Future campaign in the amount of \$12,229, comprised of a \$10,000 loan from parish reserves and \$2,229 in campaign expenses, has been set up on the balance sheet. When sufficient revenue is received from our FIOF receipts, which are projected to be approximately \$171,600 over three years, this account balance will be reduced to zero and eliminated.
 - e. The School Auction generated net revenue of \$31,229. \$1,800 has been deferred for future auction startup costs.
 - f. Home & School has carried forward \$9,000 of revenue to the next fiscal year. An additional \$14,688 will be added to their designated fund in July. Apparently, confusion still remains about what the parish bylaws allow with respect to the carryover of revenue.

Old Business

1. Tom Schneider informed the Committee about new events that will materially affect the budget for the 2009 - 2010 fiscal year. Key among them was:
 - a. Two teachers have resigned from the school. Their replacement should result in a cost savings of approximately \$27,000.
 - b. Enrollment for the upcoming school year is below budget. At the current level, enrollment should result in a revenue shortfall, relative to budget, of approximately \$62,000.
 - c. The resignation of the parish’s Pastoral Associate, whose position will not immediately be filled, should result in a cost savings of approximately \$56,000.

The net affect of these three issues should result in a cost savings of approximately \$21,000 relative to the budget that has been passed by Parish Council.

2. The Archdiocese has finalized its Health Insurance Plan, but we do not as yet know the final cost.

3. Janice O'Connor reported that 5 families remain delinquent in the payment of school tuition for the most recent school year in the approximate amount of \$10,600 as of August 18. That amount is down from approximately \$12,500 on June 30.

New Business

1. Home & School has purchased a new copy machine for the school. The Committee discussed whether the cost should be capitalized or expensed. Largely due to the shortness of its useful life, it was agreed that it should be expensed.

2. The Committee discussed the upcoming Ministry Fair on the weekend of September 12-13. Committee members volunteered to man the Finance Committee booth at the various masses. Last year's display will be reused.

3. Father Pat handed out a Policy Proposal for the Distribution of Quarterly and Year-End Financial Statements. Statements are currently mailed to parishioners by bulk mail, which saves the parish approximately \$1,000 per year as compared to using first class mail. Some are concerned that bulk mail may present privacy problems. The Committee agreed that the parish should cease to use bulk mail, and that quarterly and year-end statements should be picked up at church rather than be mailed. The statements that are not picked up will be mailed first class to those who have made contributions, and the statements for those who have not made contributions will be held at the parish office.

Next Meeting: Tuesday, September 15, 2009

Meeting Adjourned: 8:38 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
and minutes@stmattoc.org

