

Saint John Paul II Parish  
Finance Committee Meeting  
September 16, 2015

Attendance: Sally Douglas, Joe Truskowski, Deb Wooley, Kathy Luczynski, Mike Koperniak, Nick Petropulos, Father Steve

The meeting was called to order at 6:30 p.m. beginning with a prayer by Father Steve. Sally moved to accept the minutes of July 20th meeting as submitted, Deb seconded, all in favor, it passed.

FY 16 Budget

It was noted the budget has been approved and entered into Quick books and will be reviewed quarterly by the committee.

The committee discussed posting year to date collections to budget in the bulletin. Father expressed his concern with the collection update not being enough and would like to make certain information is provided to ensure our financial status is as understandable as possible to Parishioners. Sally stated that despite publishing financials many parishioners don't comprehend our financial condition. Kathy explained that at the last Parish Council meeting our financial condition was discussed in detail and very clearly. It was noted that both the finance committee and parish council committees have worked hard to be transparent yet parishioners have expressed surprise to Father that some current assessments were not made. Deb proposed providing Operating Account Balance, Payables and Collections in the bulletin. Discussion ensued regarding whether possible deficits and debt would further discourage Parishioners. Father stated that unfortunately this is the reality of the situation and parishioners need to understand where we stand ... whether the reports are positive or negative. Father stated that Parishioners have insisted on transparency which he intends to provide. Everything he has heard requested since his arrival has been done and in his opinion done right. The committee agreed. Significant improvements have been made to the extent possible. The next year will be a turning point. It was decided that a Town Hall meeting will be planned for October or November to communicate our condition and what needs to happen to reverse the direction. In the spring we will have a follow up assessment of where we are at financially and whether difficult decisions need to be made at that time.

Father said the sustainability and viability of a parish is determined by the weekly offertory. A parish has one weekly offertory. That offertory is not separated or segregated as if there are two competing parishes within one because of two church buildings. Based on the FC's ongoing work, budget and established priorities, the offertory determines everything. The Bishop and the Diocesan Finance Department make decisions based on those factors.

Expenditure Policy

With input from Larry Clairmont (chairperson of the property committee) the bid section was completed noting the committee will obtain bids for expenditures of \$2000 or more unless there is an urgent need for a repair. In which case they can proceed with Father and the FC chairperson's notification and approval.

Memorial Fund and IMO

Committee reviewed two options for Memorial donation cards created by Adams Specialty. The policy was approved and will be uploaded to our website.

### Development Committee Update

Interest in renting the Manor continues. Financial report was reviewed noting that expenditures relating to the property are expensed in a special account. Through September 16<sup>th</sup> net income is \$4465.39 noting that initial expenditures were necessary to prepare the property for rental.

The committee reviewed the property committee report. Concern was expressed with RV and boat storage at the Polanka given possible liability exposure and the relative small amount of revenue potential. It will be shared at the Parish council meeting.

### Financial Review

Committee reviewed financial reports distributed in advance. Although August closed with \$8590.98 operating cash, today's cash on hand was less than \$4000 and included receipt of the quarterly trust payment. Deb also noted the full assessments have not been received for July and August since they are being recalculated. The good news is we have received notice that they both the cathedraticum and education assessment are lower than budgeted for. Collections are up 30% over last year however Joe noted it does include an extra week. Debt service on the boiler is behind two months due to seasonal delay of receipts. (Update: At month end only one month's rent was past due). Non recurring income is up 10% and expenditures up 9.82% and include renewal and census costs. Kathy shared the suggestion from one parishioner to have a special collection once a month to apply to our current past due assessment. The committee agreed to move forward with this. Other ideas were discussed including raising the cost of funerals, weddings, etc. which is not at all in favor of, option to have bells rung in memory of or for a special occasion for a fee. Father also informed the committee that a company that sells religious items walked through the ST church to assess purchase of various things.

It was noted that property expenditures to budget will be provided to the property committee to keep them updated.

### Frequency of Meetings

It was agreed that meetings will continue monthly with quarterly review of budget.

### New Business

Meeting was adjourned at 7:44. Next meeting will be Monday October 19<sup>th</sup> at 6:30.

Respectfully submitted, Kathy Luczynski