

Saint John Paul II Parish
Finance Committee Meeting
May 16, 2016

Attendance: Deb Wooley, Father Steve, Kathy Luczynski, Nick Petropulos, Sally Douglas, Joe Truskowski (via phone conference)
Absent: Mike Koperniak

Father began the meeting with a prayer. Meeting was called to order at 6:00 p.m. Sally moved to accept the minutes of April 19th meeting noting correction to the meeting date (today vs. May 23rd) Nick seconded, Joe abstained, all in favor, it passed.

ND Steeple

Father reported that the previously identified leakage with ND steeple was repaired prior to the winter months as planned to avoid any additional weather-related damage. The contractor will return to complete the second phase. Larry Clairmont will be working with him. It was also noted that we have not been billed yet.

Memorial Fund

After discussion the committee agreed we will reassess designated items for the Memorial Fund after the Property Committee provides an updated list for budgeting. It was agreed to remove the Relics and consider critical repairs for designation.

Financial Review

The committee reviewed the financials provided in advance and acknowledged the significant improvements since last year. It was also acknowledged that the Parish is still far from fiscal stability. Hi-lights include an increase in current assets of more than \$73,000 with no past due "current" assessments or payables. (It is noted that assessments dated 2008-2011 remain). A Property Reserve account was also established for the Manor Property and an annual contribution is planned. Recurring income is up 14.8%, total income up 38.45% and recurring expenses down 6.17%. It was noted that we have had minimal capital expenditures this year which is not something we can continue to do. The Property Committee is meeting next week and Deb and Kathy will attend. The Committee is preparing budget items together with Capital Improvement needs which we asked to prioritize based on safety and critical needs.

Joe questioned salary allocations for Lary and Tim Rougeau. Deb will research and follow up with Lary.

FY 2017 Budget / Process

The committee reviewed FY17 proposed budget prepared by Deb. She also submitted assumptions used to prepare the budget which the committee also discussed. As with the current year, the Parish will be heavily reliant on fundraising in addition to the continued generosity of Parishioners. It was noted that until information is received from the Property Committee line item property expenses were level funded. The committee will also submit cost estimates associated with the recent report from the Building Inspector which included additional exit lighting. Although very preliminary, it appears we will have a balanced budget.

New Business

Father reported the need to update cemetery records for SSK Cemetery has been identified in order to be in compliance. He pointed to a 1999 Catholic Cemetery Report that noted concerns that still have not been addressed. Lary Grossman and Tim Rougeau are developing a plan to correct the concerns and we are awaiting cost estimates.

It was decided that the committee will not meet in June however Deb will forward the updated budget for review and consideration. The next meeting will be on Monday July 25th to review yearend figures and finalize the budget.

Meeting was adjourned at 7:58.

Respectfully submitted, Kathy Luczynski