

Saint John Paul II Parish
Finance Committee Meeting
July 25, 2017

Attendance: Deb Wooley, Kathy Luczynski, Joe Truskowski, Mike Koperniak
Absent: Father Steve

Deb began the meeting with a prayer. Meeting was called to order at 6:00 p.m.

Committee Member Shared Responsibilities

Deb asked for assistance with reviewing bank statements as required by the FC charter. Joe and Mike agreed to meet with Deb in the near future so she can review the process and they will take turns with the responsibility.

SSK School Subsidy

Deb reminded the committee that at the last meeting, in light of significant capital expenditures in FY18, it was determined necessary to freeze subsidies for SSK School. Father has committed level funding to Sister and has left it to her discretion how to disburse it among families. It was noted that these subsidies are intended to aid families who routinely practice their faith at mass and involvement with the Parish.

Manor Reporting / Reconciling

Deb updated the committee that we continue to work towards effective reconciling of payments for the Manor rental. Although she has been receiving some forwarded email confirmations on rentals from homeaway.com, it is still difficult to reconcile revenue and commission payments. It was noted that commission should be paid in arrears of rental should cancellations or adjustments occur. Kathy noted that Father recently increased rental fees from \$300 to \$400 with the expectation that we will collect for additional occupants since it generates much more work for the volunteers with towels, sheets and general cleaning. Joe questioned whether it was rented during Wilco concert, noting that at popular times we should collect premium rental fees.

The committee discussed the importance of this revenue stream to fill budget gaps. The committee expressed concern that FY16 revenues were \$51,391 and FY17 dropped to approximately \$44,000. It was decided to reach out to Tim to request he attend a FC meeting so we can discuss ideas surrounding rentals and finalize all necessary information to ensure proper accounting practices are followed.

FY '18 Budget / Capital Projects / Funding

The committee reviewed the draft budget prepared by Deb recommending adjustments to the following line items; weekly collections, polish picnic income, adoration chapel, manor rental, SSK school sponsorship, mission costs, CCD, and roofing repairs.

The committee reviewed capital project summary prepared by the Property Committee. The projects include ND Church Steeple, SSK Church Boiler, SSK Church Electrical, ND Oil Tank, Manor and Polanka Pavilion.

Manor costs will be covered by the reserve account established and funded each year. It was agreed given the significant costs related to the boiler and steeples that no expenditures related to the Polanka can be considered including engineering reports, etc. due to the lower priority of that project in relation to those of the church buildings. Because engineering reports and proposals are still pending for both

the boiler and ND steeple, finalizing capital expenditures is not possible. The ND Steeple will be paid from the sale of the ST windows as previously reported. The committee discussed funding options for significant projects going forward noting that we cannot be deficit spending annually. It was agreed that specific church projects will be funded from the Memorial Funds dedicated for each church property. If funds are not sufficient, parishioners will be solicited for additional funds. The committee expressed concern with being able to send RFPs, select contractor and complete work for the SSK boiler before the cold weather. Kathy informed the committee that a meeting was scheduled with the Engineer and members of the Property Committee. Capital projects will be considered once budget items are finalized and costs are available.

Deb will make the adjustments discussed and send revised version to the committee. The committee agreed that breaking even is not sufficient. We need to ensure net income contributes to our sustainability as a parish for unexpected costs, etc. in the future.

Financial Review

The committee reviewed the financial reports provided in advance by Deb noting the continued stabilizing of our finances. Joe questioned Stipends Due to Priests on the balance sheet. Deb noted corrections required to Polka Fest. Joe questioned scag cost from HD Reynolds. Kathy noted final bill for roof repairs at both church buildings was not yet received. Deb will also question Lary on Breaking Bread expense and whether it will recur again in FY18. Deb will confirm third week collection comparison FY17 to FY18.

Cemetery financials were reviewed. Joe noted the revenue varies with graves sold and interments year to year. Kathy believes there is an Annual Report with details filed with the Diocese and will check.

Kathy noted that new SSK cemetery prices became effective July 1st. Letters were sent to the funeral homes and notice published in the bulletin. Joe asked about the maximum number of burials per grave questioning if six were allowed. To comply with Diocese recommendation, Kathy recalled the maximum to be two but will check and ensure it has been communicated correctly since she did not see the bulletin posting.

New / Other Business

Property Committee Expenditure Policy Review: It was decided to change the policy name to “Parish Expenditure Policy” since it pertains to all areas of the parish as it relates to spending. Other edits made include removal of “Property Manager” references and noting that all expenditures in excess of \$1000 require written approval (printed email will suffice) from Father or his designee. The policy will be distributed to others.

Memorial Fund “Policy” Review: No revisions. Kathy will check with Laura to see if any edits are required to the office communication section.

Diocese free Increased Offertory Program (Letter Concepts): Kathy noted that Father received notification that the Diocese is offering payment for an increased giving program “Letter Concepts”.

Mike noted years ago we had a presentation from them with no support from those in attendance. The committee agreed that we are doing an effective job of increasing collections without the need of an outside service.

Collections Segmentation: Kathy distributed segmentation of levels of parishioner contributions as we have prepared the past two years. The committee noted continued improvements. Details will be published in the bulletin with our annual report.

Resignation: The committee regretfully accepted Nick Petropulos resignation.

Next meeting will be **Monday, October 9th at 6:00.**

Meeting was adjourned at 8:17.

Respectfully submitted, Kathy Luczynski

July 25th minutes moved to accept the minutes as presented via email on August 8, 2017 by Deb, Seconded by Mike; all in favor.
