

SJP Finance Committee Meeting
July 23, 2018

Present: Kathy Luczynski, Deb Wooley, Mike Koperniak, Gary Bellows, Joe Truskowski
Absent: Father Steve

The meeting was called to order at 6:05 with a prayer lead by Deb.

Joe reported that he reviewed the bank statements noting a discrepancy of \$2500 in one account. Deb explained that it was for a transfer to the Reserve account that will be reprocessed.

Solar Project: Nothing new to report. Still pending.

Manor Rental: Rentals continue to grow with excellent reviews. Jill has a 100% response rate within one hour which is published on the site and an indicator of excellent customer service. Jill is open to brainstorming for off-season ideas.

SSK Steeples: The Property Committee published a notice with pictures and a description of the issue and planned approach. The Diocese placed it on their Property Committee Agenda meeting on July 2nd. Kathy is not aware of any response back from them at this time.

Deb reported that she and Kathy spoke with the accounting office at the Diocese with no resolution to the significantly higher increase in FY18 assessments much to the disappointment of the committee.

Lease and Month-to-Month rental options of the ND School property was discussed including additional marketing of the property by Colebrook.

The Diocese reached out to Father Steven on the Letter Concepts increased giving campaign. He informed them that a meeting was scheduled but the salesperson did not show up due to a last minute emergency. He did reach out to reschedule but we did not reply. Father explained that in light of the anticipated steeple repair and necessary fundraising for it, he could only ask so much of Parishioners. Kathy is not aware of any follow up from it.

Fundraising Efforts: Deb noted our Polish Picnic is fast approaching which generated significant funds for the parish. Also in the works is the Book Sale and Tag Sale planned for August both of which fill a significant void in funding. Kathy shared that the picnic committee is struggling to find enough volunteers and it was noted in the bulletin that volunteers are also much needed for the Fall Fest. Since fundraising makes up 34% of our budget, continuing with these amazing events is critical. A fundraising campaign is planned for the fall hopefully launched with a September mission focus.

Deb reported that she and Kathy spoke with the accounting staff at the Diocese regarding the conversion and resolved some of the issues with the financial records. She and Larry continue to resolve minor mapping corrections that remain but the reports are very close to what we need. Deb however still needs to research some detail herself for some of the reports and will work with Larry to resolve the problem.

Fiscal yearend financials were reviewed noting our cash position remains strong despite some significant expenditures this fiscal year due to the generosity of Parishioners. Although collections are down from

last year by 3.48%, parishioners funded the SSK boiler replacement for over \$70,000. An additional large capital expense was for ND tower project totaling more than \$60,000, and combined roof repairs in the amount of \$23,000. We also removed underground oil tanks to comply with a recent mandate. None of these critical projects are possible without the sacrifice of our Parishioners. Working against us this year was the cost of utilities due to the harsh winter which totaled nearly \$20,000 more than last year. The committee noted the high cost of oil and questioned the breakdown by building which Deb will research and provide. It was also recommended the office research options to bundle internet, cable and phone for possible savings.

Cemetery financials were reviewed noting financials will be issued with the June Annual Report given the change of fiscal year to June 30th. It was noted operating cash is lower than last year end but perpetual care (investments) continue to grow with the strong economy.

When the Annual Report is published, a summary will also be provided as in the past years. Laura is preparing a breakdown of contributions to include.

Deb presented a draft budget for review noting figures from the Property Committee are pending. The committee made various suggestions. It was decided not to include any capital expenditure for the SSK steeple given the uncertainty. It will be addressed as a budget exception with special fundraising efforts. Once adjustments are made and figures include from the Property Committee, Deb will forward the budget for final review and approval.

Meeting was adjourned at 7:45 p.m. Next meeting is scheduled for October 15th at 6:00.

July 23rd minutes moved to accept the minutes as presented via email on July 27, 2018 by Mike Koperniak, Seconded by Deb; minutes approved.
