

SJP Finance Committee Meeting
July 29, 2019

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

The meeting was called to order at 6:00 with a prayer lead by Father Steve

Joe stated he reviewed all bank reconciliations noting there was one check being held for the vendor that is 3 months old. Joe recommended it be cancelled and reissued. Also, savings account GL balance was not available to reconcile statements to. Lary will be instructed to provide screen shot going forward.

Manor Rental: Deb prepared an analysis of expense detail noting that for FY19, Lary has started allocating electric bills to the special fundraising account resulting in less net revenue. Joe asked if we could obtain a report on the # of days rented during the fiscal year. Kathy will reach out to Jill who keeps very detailed records.

SSK Cemetery: Kathy reported that there will be some cemetery expenses related to tractor maintenance and other small equipment repair / replacement expected to be approximately \$1500.

SSK Steeple: \$36,213.79 has been raised to date for the steeple engineering study. Gary reported that the Property Committee will be sending RFPs for scope of the work. The plan is to reach out to additional engineers for wider proposal option. Father will remind the Property Committee to provide an update in the bulletin including the statement that the money raised is only for the study on how to proceed and \$40,000 was only an estimate based upon prior submissions. It does not include any of the costs to address the issue. Memorial Fund summary was distributed.

Colebrook continues to market the ND School for rental. Kathy spoke with the realtor who noted that interest was expressed in leasing the gymnasium however the committee agreed it restricts our ability to rent a larger portion of the building. It also could create issues with other parish events utilizing the space. In addition, the cost of utilities paid by the parish may not outweigh the income. Kathy will notify Colebrook. Ideas for utilization of the St. Thomas church were discussed.

It appears the Parish Picnic was a great success. Kathy will follow up on report for the bulletin.

It was noted another Parish volunteer fair is scheduled for September 9th. Kathy will send a reminder in mid-August to all committee chairs. Results were positive from the last event.

Year-end financials were reviewed. Deb will provide Joe with details of transfer from Mass Stipend account to Operating account. Deb will reach out to Lary to post retroactive to FY19 reclassification of steeple and chandelier donations to Special Fundraising General ledger to be exempt from assessment calculation. It was noted that although operating account balance is down, special fundraising account continues to build. We continue to short pay Diocesan assessment awaiting calculation correction by the Diocese. We will continue to do so indefinitely.

Collections are down 1% from last year and 7.2% under budget. Other line items were reviewed including higher utilities. The committee questioned lower property liability insurance for FY 19 which is not explainable, but Kathy noted that FY20 invoice shows a significant increase. (FY17 \$63k, FY18 \$54 and projected \$72k). Lary was instructed not to pay at this time until we can receive clarification. Father advised that salary increases for priests are only in response to the Diocese instruction.

Reports still do not reflect the budget. Deb requested Lary provide them to the committee going forward and he will reach out to the Diocese for guidance.

Joe questioned high individual internet / phone / cable charges and it was agreed that the office should reach out to see if a more economical bundled option is available.

With final adjusted financials, Kathy will prepare the Annual Report Summary and distribute to the committee for review in advance of publishing to parishioners.

FY 20 proposed budget prepared by Deb was reviewed. The committee agreed to various changes to ensure the budget presented a realistic picture of 2020 for example we have not met the budgeted collections figure for 3 years and collections continues to decline each year. Various items were discussed. Deb will make edits and resubmit for review. It is likely the budget will show a deficit for FY20.

Father submitted a note he received for another solar project. Given the challenges of the last proposal, it was decided not to pursue.

Meeting was adjourned at 8:34 p.m. Next meeting date to be determined.

Respectfully submitted by Kathy Luczynski

July 29th minutes moved to accept the minutes as presented via email on 7/31/19 by Joe Seconded by Deb; minutes approved.