

SJP Finance Committee Meeting
June 2, 2020

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

The meeting was called to order at 6:00.

The committee reviewed the budget Deb prepared and distributed in advance. After considerable discussion the following items were adjusted: Lowered collections, fundraising, Manor rental, debt reduction and Bequests from the trust to more conservative figures based upon year to date figures. Expenses were left unchanged however Deb noted property-related costs are only estimates based upon prior years. Larry is working on figures for anticipated projects and the budget will be updated accordingly. The committee agreed to only include the estimated cost of the SSK Steeples engineering study of \$50,000 in the budget. Any estimates for actual repair will be addressed separately. With the given information and adjustments, the current budget deficit is \$188,400. This will be a significant challenge to overcome. Fortunately, we have a solid balance sheet, but the deficit will absorb most of our savings.

Kathy shared that a parishioner commented that perhaps it is a good time to consider placing the Manor for sale given the migration of families living in cities planning to relocate to more rural areas together with the ability to work remotely, etc. Father asked Kathy to reach out to Colebrook for information.

The committee reviewed the most current financials available for the month of April. Cash position appears good although due to remote working delays, not all expenses are booked in a timely manner. Kathy noted we anticipate approximately \$2,000 added costs before yearend relating to Covid-19 safety measures put into place and that same amount for FY21. Cleaning costs will increase by approximately \$1200 per month. (Once funerals are opened for church services, the cost of cleaning following the service will be added to the cost of the funeral). Father Ryan's salary and benefits will be split between the two parishes (St. Mary's and SJP II). It was noted that we will be receiving two payments of approximately \$7900 from the Diocese from the government's Payroll grant.

During a re-opening planning meeting, due to the requirement to remove all missals, the question was presented whether it was time to consider hard cover missals. These missals cover a three-year period and parishioners could purchase and bring home with them. Tim Rougeau reported the cost would be \$14,000 which is not feasible at this time. Considering the uncertainty regarding the length of time special measures will be needed, Tim proposes we do not purchase any missals this year and print worship aids weekly once they are allowed as a temporary solution.

The committee discussed parishioners' inquiries into livestreaming SJP II masses. Tim reported that the technology costs associated with livestreaming run upwards of \$10,000. Father commented that once finalized, the cost incurred by St. Agnes was closer to \$30,000. Although simply videoing the mass and uploading it to Facebook is not costly, quality would be significantly reduced from what they have been observing elsewhere. It would also require someone to organize and coordinate. Given the challenging environment we are experiencing and adjusting to, it was decided this is nothing the Parish will pursue at this time.

Kathy expressed concern with the balance of the operating account for the SSK Cemetery. Deb will reach out to Lary for more information.

Memorial Account balance and spreadsheet was reviewed noting through April we have \$46,673 in SSK Steeples memorial fund with additional funds available in the Unrestricted category.

Committee will prepare a communication for Parishioners to summarize our finances and concerns with budget projections.

Meeting was adjourned at 7:30 p.m.

Respectfully submitted by Kathy Luczynski

June 2nd minutes moved to accept the minutes as presented via email on June 3rd by Deb, Second by Joe minutes approved.
