

St. Cecilia Finance Committee
Meeting Minutes
February 8, 2018

Members Present: Fr. John, Linda Whiteneck (staff), Dick McCarthy, Mary Ellen Ryan, Maureen Reidl, Julie Sexton and Julie Kunkel (chair)

The Committee reviewed and approved the minutes from the December meeting. The January meeting was cancelled due to weather.

Review of Results:

- Because of the cancellation of the January meeting, the December results had been circulated via email, along with the commentary. No further questions were raised.
- The half-year report will be posted on the website and updated in the bulletin.
- January results continue to be on track, with some timing differences noted on expenses. Overall we are on track to achieve a balanced budget for the year.
- Fr. John reported that the furnace will require some major repairs, including replacement of bearings and belts. In addition, Fr. John has been obtaining bids for a major replacement of the sound system. This could be in the range of \$4,000.

Our parish report for the 2016-17 fiscal year has been acknowledged as complete by the Archdiocese. In addition, they have provided information regarding benefits and pension for 2018 budgeting. We will begin the budgeting process in April.

Additional Payment of Principal

- Building fund collections through December were approximately \$14,000. Most gifts did not have a specific designation other than to be used for the building fund. The Committee discussed the payment of additional principal on the mortgage, in light of recent increases in the interest rate and expectations that the rate will increase again in 2018. After discussion, a recommendation was made to apply \$12,500 of the building fund contributions as a reduction in principal on the loan. The recommendation was unanimously supported.

Staffing discussion

- The committee discussed the draft position description for an additional parish staff to focus on facilities planning, oversight and budgeting.
- The committee also discussed the amount of time required for volunteer coordination and compliance with various reporting requirements, including child protection.
- The immediate need is not full time, but it is likely to increase as Fr. John transitions into a solely sacramental role.
- Julie Sexton will update the role definition to include the input of the group and will also do some benchmarking on salary based on information in the Archdiocese salary survey.

Submitted by,
Julie Kunkel
(posted 3/14/18 BF)