

St. Cecilia Finance Committee
Meeting Minutes
April 5, 2017

Members Present: Fr. John, Linda Whiteneck (staff), Ken Scherber, Dick McCarthy, John Bykowski and Julie Kunkel (chair)

Agenda:

Opening Prayer

Review:

Minutes of March Meeting

March Financial Results

Other business

Dick McCarthy led the opening prayer.

The March Minutes were approved and will be posted to the Parish Website.

March Financial Results

Julie reviewed the March results and noted some items for discussion:

- A gift to the building fund was received in March and will be applied as a special reduction of principal.
- Dinner contributions are starting to come in, however due to the timing of the dinner the bulk of the revenue will straggle in to May.
- We received a bill from Donut Hut during the month. Billings are still not timely, so we will make a reminder call in June to get caught up through the fiscal year.
- Another payment was made in the month for the unpaid amount of Priest Pension and Benefits. This is the amount that is in dispute. We will continue to dispute the amount and will ask that the payments made be applied to future billings.
- The balance sheet reflects a standing accrual of \$18,000 to account for the lag in recording the monthly payroll.
- The annual grant from the Mondati foundation was received in April and will be used to fund various building projects. A prioritized list is being developed. Fr. John noted that the landscaping work required is quite extensive and it may be necessary to hire a project manager to oversee the large scale project. The committee agreed that this would be advisable.

Julie will prepare a summary report for the first three quarters of the year that will reflect that we are on track to achieve our financial goals and end the year in the black. The final results are heavily dependent on the success of the parish dinner.

The May meeting will include a preliminary discussion of the 2017-18 budget. The goal is to include a "wish list" for upkeep and maintenance projects.

Submitted by

Julie Kunkel

Posted 5/24/17 BF