

St. Cecilia Finance Committee
Meeting Minutes
May 10, 2018

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

Dick McCarthy opened the meeting with a prayer.

The Committee reviewed and approved the minutes from the April meeting.

Review of April Results:

- The Committee reviewed April and April YTD results. April was a strong month for revenue based on Easter timing and an additional Sunday. YTD revenues now exceed the prior year and budget. Expenses continue to track below the prior year and on budget.
- Preliminary results of the Parish dinner look very strong with revenues over \$30,000. Expenses are still being accumulated but the net is expected to exceed \$25,000, which is above the plan.
- The cash position continues to be favorable and the debt balance reduction is ahead of budget for the year.

At the March meeting the committee discussed the process for the upcoming budget cycle and developed the following timeline:

April – discuss overall framework and new programs or expenses

May – review an initial draft and propose revisions

June - approve a final budget

John and Julie presented the first pass at the 2018-19 budget and obtained input from the committee. Several suggestions were made for revisions that will be included in the draft for the April meeting.

It was noted that the charitable giving funds need to be distributed before the end of the fiscal year and that Fr. John would work with the Social Justice committee to make recommendations for gifts to be disbursed. To date, only the Loaves and Fishes allocation has been spent. Additional funds may need to be earmarked for Habitat for Humanity if the ice cream social does not raise a sufficient level of funds to meet the parish commitment.

The committee also agreed to revisit the cash balance at the June meeting and consider an additional payment on principal before the end of the fiscal year.

The next meeting is on June 14 at 5 p.m.

Submitted by,
Julie Kunkel

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