

St. Cecilia Finance Committee
Meeting Minutes
May 11, 2017

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

Agenda:

Opening Prayer

Review:

Minutes of April Meeting

April Financial Results

Preliminary results of Parish Dinner

Initial Pass at FY17-18 Budget

Ken led the opening prayer.

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

April Financial Results/Parish Dinner

Julie reviewed the April results and noted that the cash balance was strong due to the recent parish dinner. While final results have not yet been tallied, the event was a significant success and net results should exceed \$22,000. Expenses are still coming in and there are a few additional silent auction checks outstanding. The results continue to be strong due to the extraordinary contribution of the cost of the food from a parishioner. Overall revenues and expenses continue to be on budget and there were no unusual items of significance during the month.

The committee discussed the possibility of another principal payment on debt given the strong cash position and the level of building fund contributions. A decision will be made in June.

Planning for FY17-18 Budget

John B has prepared a first pass at the budget using initial estimates of revenues and expenses. The expense amounts incorporate known information where possible and also included an estimate based annualized expenses from the current year. Based on this information, we do not see a need to significantly change programs, staffing or expenses as the net amount is within expectations. The next step is to solicit budget requests from the staff for any particular spending requests. A final budget will be submitted for discussion at the June meeting.

The next meeting will be on June 15 at 5:30 p.m.

Submitted by
Julie Kunkel

Posted 7/13/17 BF