

St. Cecilia Finance Committee  
Meeting Minutes  
December 7, 2017

Members Present: Fr. John, Dick McCarthy, Mary Ellen Ryan, Ken Scherber, Maureen Reidl, and John Bykowski (acting chair)

The Committee welcomed Julie Sexton to the group and gave brief introductions.

Previous month review - November

We received a generous gift from a donor to the building fund who gives every year about this time. We will consider an additional principal payment in January once we see how the year end gifts come in. We have another one time gift from earlier in the year that also needs to be revisited, along with this one. The only unusual expense noted was property/liability insurance, which was a timing issue.

Review of YTD Results

Operating revenues are at about \$130,000 which is just slightly ahead of last year. Total revenues of \$140,300 are ahead of last year by about \$6,000 due to the Oktoberfest (about \$2500) and higher building fund gifts (about \$3000 higher than last year).

Expenses are largely on plan. We are lower than last year by about \$9000 but that is because last year we had the clean up of our priest pension account which resulted in some higher than normal expenses. We were also trending higher on repairs expenses last year at this time.

From a balance sheet perspective – the cash position is excellent at \$148,000 in the operating account. The building fund is now at almost \$55,000 so we have the flexibility to pay down debt with some of these one-time gifts. The “pass through” account is higher than normal due to the two large gifts we received at the end of the summer. One was designated for staff development and will continue to be spent down this year. The other gift will likely be moved to the building fund to pay principal. The debt is at \$115,000.

Financial discussion / follow-up questions

Building fund contributions and potential projects

- Received estimate of \$3900 to upgrade sound system
- Looking at outside renovations
- \$1000 repair cost for roof repair (parish’s deductible on a total bill of \$4000)

Questions on specialty accounts

- How do we account for/can we do more detailed reporting on funds in pass-through account
- How are Oktoberfest funds distributed

Succession planning/Parish management discussion

Fr. John provided a discussion outline for a Parish Manager position. The Committee discussed desired skillsets and potential candidate sources. Julie Sexton will use feedback from discussion to draft a position description.

Submitted by  
John Bykowski  
(posted 2/13/18 BF)