

St. Cecilia's Finance Committee

AGENDA

Opening Prayer

Review:

- December preliminary financial statements and mid-year results
- Status of Biz Recycling Grant

Discuss:

- Meeting schedule for the remainder of the fiscal year
- Budget planning and timeline
- Building maintenance planning
- Catholic School Parents Association

Minutes of the January 18, 2017 Meeting

Members in attendance: Mike Weber, Dick McCarthy, John Bykowski, Julie Kunkel (chair), Fr. John Hofstede, and Linda Whiteneck (staff).

Fr. John opened the meeting with a prayer.

Review of Financial results

The Committee discussed the preliminary December financial statements. Due to the transition of the payroll to PayCor, there was no full payroll paid in December. The payroll will now occur in the first week of the following month. As a result, it will be necessary to adjust the ledger financial statements to include an accrual for the timing lag. This will be done for purposes of reporting to the parish to properly reflect our expenses and cash position. December was a strong month for collections and we are ahead of last year in revenue. Although there have been some unplanned maintenance expenses, primarily related to the furnace, other expenses continue to be well controlled. As a result, we are ahead of budget and in the "black" through the first half of the year. The BizRecycling Grant received at the end of September has been fully spent.

Building collections through the first half of the year have also been strong. The Committee discussed the need to gain an understanding of cash needed for repairs in the last half of the year. Excess cash in the building fund will be used to reduce principal on our debt prior to June 30.

Meeting Schedule

The parish community council meetings are shifting to Wednesdays. As a result, finance will work to match the council schedule to reduce the time commitment for Fr. John and the trustees. The next committee meetings will be on March 8, April 5 and May 10 – all at 5:30 p.m. There will be no meeting in February.

Budget Planning and timeline

John Bykowski will be taking the lead on the 2017-18 budget following the retirement of Gerry Sande. The Committee discussed the need to revisit the various sources of information for the budget and to seek input from the various parish committees and staff on their budget needs. In addition, at the last finance meeting, the committee had discussed instituting a more formalized maintenance plan, which

would require consideration in the budget process. The committee will discuss the framework and process for the budget at the March meeting.

Building maintenance update

We continue to experience challenges with the furnace. Further evaluation is required. The carpets will be professionally cleaned in late January. The cost of the “restoration” will be about \$2000. Fr. John noted an ongoing need for “handyman” services in a variety of capacities. We have been fortunate to have a low-cost source for this work in the past, but may need to consider alternatives in the budget process.

Other Matters

Fr. John reported that there is only one family in the Catholic School Parents Association and they attend a school that is not part of our CSPA agreement. It appears that this program may wind down and the committee discussed that it may be appropriate to suspend accepting families and disburse the remaining cash in the fund (about \$2000). The parish will continue to promote a collection for Catholic Schools Week.

Next Meeting

There will be no meeting in February. The next meeting is scheduled for March 8 at 5:30 to coincide with the Parish Community Council meeting.

Meeting adjourned at 6:20 p.m.

Submitted by,
Julie Kunkel

(posted 1/26/17 BF)