

St. Cecilia Finance Committee  
Meeting Minutes  
October 3, 2019

Members Present: Fr. John, Mike Weber, Ken Scherber, Mary Ellen Ryan, Brad Poeschl, Amanda Barthel (staff) and Julie Kunkel (chair)

Mike Weber opened the meeting with a prayer.

The Committee welcomed Amanda Barthel (staff) and Brad Poeschl (Parish Community Council liaison) to the meeting.

The Committee reviewed and discussed the updated YTD August results and the preliminary report for September.

- Revenues of \$131k for the first three months exceed budget and the prior year (\$74k) due to receipt of a bequest in excess of \$45,000. This amount is currently reported as a regular contribution.
- Expenses of \$88k are largely in line with the prior year expenses of \$85k. Current period expenses include major repairs of approximately \$5k. Some timing items were also noted, including property insurance.
- The Cash balance is high at \$212k as the bequest is currently on deposit in the operating account.
- September's results include the Oktoberfest event. A few deposits and expenses will be lagging in to October reporting. The preliminary estimate is that revenues will exceed expenses by approximately \$1500.

As discussed at the last meeting, the committee is anticipating more volatility in contributions as donors look to manage the tax deductibility of contributions. The Committee is considering alternatives to invest short term funds such as bequests and major gifts. In addition, a new line item will be added to the monthly reporting to identify major gifts. This will assist with budgeting. In addition, major repairs will be separating tracked as well.

Instructions for the Annual Parish Financial report to the Archdiocese have been received. The report is due at the end of October. We will provide an update on the report at the next meeting.

The tentative meeting calendar for the year is as follows – all at 5:00 p.m.

November 7	March 12
December 12	April 2
January 9	May 7
February 13	

Submitted by:  
Julie Kunkel, chair

Posted 11/12/19 bf

