

St. Cecilia's Finance Committee

AGENDA

Opening Prayer

Review:

- September preliminary financial statements
- Annual report to the Archdiocese
- Representation Letter to accompany annual report

Discuss:

- Fr. John's retirement and change in status
- Payroll transition and health insurance
- Updated Building plans
- Stewardship discussion

Minutes of the October 13, 2016 Meeting

Members in attendance: Gerry Sande, John Bykowski, Ken Scherber, Julie Kunkel (chair), Mike Weber, Fr. John Hofstede, and Linda Whiteneck (staff).

Gerry opened the meeting with a prayer.

Review of September results

The Committee reviewed the first quarter results, which are largely on track with the prior year and budget. There are some expense variances related to timing and a few maintenance expenses that were not planned, however the budget for the year still looks achievable and cash balances continue to be adequate. We will prepare a quarterly summary of results to be posted on the parish website.

Archdiocesan Reporting/Representation Letter

The Committee reviewed the annual submission to the archdiocese and the required representation letter. The process was unchanged from the prior year and the assessment for 2017-18 is slightly higher than this year due to improved revenues. There were no changes in the assessment rates or categories.

Fr. John retirement/change in status

Fr. John has been in discussions with leadership about retiring and reducing his work commitments. As a result of these discussions, he will no longer serve as a hospital chaplain, but will continue his work at the parish as pastor. The Committee discussed the financial implications of the change in status and concluded that it is appropriate for the parish to continue housing and other supplemental allowances at the same level of support as is currently provided. We will work with the archdiocese on the specifics of the payment structure.

Payroll transition/Health Benefits

As discussed during the budgeting process, all parishes will be moving on to a centralized payroll system at the end of the calendar year to facilitate new benefit plans and required reporting. The Committee discussed that the move will result in a longer delay in the timing of paychecks and that it may be necessary to provide employee advances of salary to facilitate the move. In addition, the transition

introduces new plan options and premium rates. The committee discussed that the primary goal should be to minimize hardship to the employees during transition and maintain equity in any cost increases.

Building Update

The grant for the new energy efficient dishwasher is anticipated soon and planning is underway to obtain additional kitchenware and supplies. There will be additional opportunities for building contributions to enhance the functionality of the kitchen and prior gifts designated to that purpose will be utilized upon further discussion with donors. More details are expected to emerge once the grant is in place.

Next Meeting

Due to scheduling conflicts – the committee will meet virtually in November. Julie will send results and other information. The December meeting is being rescheduled due to the holy day.

Meeting adjourned at 6:30 p.m.

Submitted by,
Julie Kunkel

posted 11/22/16 BF