

St. Cecilia Finance Committee  
Meeting Minutes  
March 5, 2019

Members Present: Fr. John, Mary Ellen Ryan, John Bykowski, Ken Scherber, Julie Sexton, Dick McCarthy, and Julie Kunkel

AGENDA

Opening Prayer

Approve minutes from January meeting (no meeting in February due to inclement weather)

Discussion of January/February results

Updated budget forecast

Julie S. opened the meeting with a prayer.

The January minutes were approved and will be posted to the parish website.

Review of results through February:

- The Committee reviewed YTD results through February. Operating revenues continue to trend favorable to the prior year. Building fund revenues are slightly behind. The new approach to reporting revenues is now included in the bulletin to show each month how we are doing on meeting the revenue goal.
- Expenses are largely on track to budget. Overages are primarily due to timing of payment. There was an error in processing certain payroll amounts and the results indicate that personnel costs are significantly over budget. This error will be corrected in March.
- The committee discussed that the parish dinner is always critical to achieving a solid position for the end of the year. Several changes will be made to improve participation, including the use of Square, which allows for credit card payments on auction items.
- Overall, the cash balances are still well positioned with \$153k in operating cash and \$60k in building funds.
- The Committee also approved the annual disbursement from the Mondati fund as there are several projects that need attention.

The Committee discussed the budget forecast that reflects actual results through the six months ended December, along with a forecast of expenses for the last six months of the year. The forecast period is based either on the average of the prior six months or, in some cases, the original budget. The forecast shows a slight deficit for the year. The committee discussed the need to adjust programs or expenses and concluded that no immediate corrections would be made – pending the results of the parish dinner.

A subgroup will meet to discuss ways to realign personnel costs to meet the changing staffing needs.

Submitted by, Julie Kunkel

Posted 4/25/19 BF