

Church of St. Michael
Finance Council Minutes
April 19, 2011
7 PM: Meeting in the Gathering Space

1. Opening Prayer: Fr. Dennis
 - a. Attending: Mark Wood, Charlie Weber, Fr. Dennis, John Frank, Jeri Jolley, Keith Boyer, David McMillan, Doug, Jeff Keopp
2. Review and approval of March minutes
 - a. No minutes from March.
3. Review and approval of March financial statements.
 - a. We are tracking pretty consistently to the budget.
 - b. There is a deficit in collections from the 1st of the year that we aren't gaining ground on. This is an area of concern.
 - i. Not showing growth in income. Expenses will continue to rise over time (cost of living and the building is aging). No growth in income may lead to a possible reduction in ministries.
 - ii. Some large bequests have kept us from a large deficit. This is the reason we are still tracking close to budget.
 - iii. Expenses were higher than expected due to emergency maintenance. This offset the planned savings in expenses.
 - iv. Given the lack of growth in income, we may have overestimated Easter collections.
 - v. We do have reserves and cash. But it feels like collections are lagging attendance numbers.
 - c. Mark provided an article for the Messenger for discussion/review.
 - i. Father Dennis suggested condensing it to 2 pages for an insert in the Easter bulletin. This would allow it to reach the largest audience.
 1. Mark agreed and will get this done.
 - d. March Financial reports were approved.
4. 2012 Budget—review of preliminary information
 - a. Staff budgets are in. Pam and Mark will have first draft budgets ready this week. We should see them late this week or next week.

- b. We were assessed extra costs from the Archdiocese in the area of benefits expense. These were under funded. We're ok so far in meeting these costs.
 - c. Spent a fortune on natural gas this year but we have a \$5K credit with the vendor. Charlie fixed several heat loss areas so heat expense is expected to go down in the future.
 - d. Charlie distributed the updated proforma.
 - i. We have no solvency concerns.
 - ii. There will be pressure on wage and salaries
 - 1. We can't rely on continuing long term in some areas that are covered by volunteers today.
 - iii. Expenses are predicted to increase about 3% per year.
5. Discussion of building fund communications
- a. This is mentioned in Mark's article for the Messenger and Father is writing a letter for the Messenger that will discuss the building fund.
 - b. Second collection for the building fund could begin after Easter
 - i. Once per month.
 - ii. Special envelopes for the building fund will be provided.
 - c. Doug asked about a second EFT method for maintenance
 - i. John wants to steer away from that for now
 - 1. Confusion, capability, splitting funds.
 - ii. Look at being able to designate in existing EFT setup.
 - d. John reports that we can opt-out to only receive special collection envelopes.
 - i. Save money on mailing out envelopes that parishioners won't use/want.
 - e. Maintenance contributions should show up on parishioner statements as a line item.
 - f. Pledge progress statements will be going out soon.
 - i. Allows parishioner to verify their contributions
 - ii. Allows Pam to touch base with folks who's cards are expiring on EFT
 - g. Charlie provided Capital Repair and Replacement Plan/Costs
 - i. No painting in the plan, but it is needed.
 - ii. 1.8% inflation rate across the board.

6. Strategic plan

- a. Please review Mike's presentation and get back with initiatives (homework)

7. Deanery collaboration update

- a. Second meeting of the Deanery.

- i. Jeri: Collaboration is off and running. Committees were formed at first meeting. Jeri and John are involved in Centralized Buying Committee.

- 1. Reporting meeting this time.

- a. Parishes all organized differently

- i. Need to find who to communicate with between parishes.

- b. Parishes do things differently

- i. Some have great vendors

- ii. Get better discounts

- 1. Supplies and cleaning equipment were one example.

- 2. This will be good for long-range planning.

- 3. Learn new things from each other.

- 4. Interaction between parishes is good. No longer an island unto ourselves.

- 5. Meet again in the Fall

- ii. Mark is in Human Resources Committee.

- 1. IT services

- a. Differing applications

- 2. Archdiocese halted idea of sharing Finance people.

- b. Charlie commended Jeri's presentation of the Committees

- i. BUT, the statement she made about having no sacred cows didn't meet with a lot of smiles at the Deanery meeting.

8. Other business.

9. Adjourned at 8:26PM.

Respectfully submitted by Jeff Keopp