

**Church of St. Michael
Finance Council Minutes
January 24, 2011**

7 PM: Meeting in the Gathering Space

Members present: Mark Wood, Charlie Weber, David McMillen, Keith Boyer

1. Meeting opened with introductions of Finance and Pastoral Council members present.
2. Presentation by Mike Kratochvil, Catholic Finance Corp.:
 - a. Overview of St. Michaels/CFC relationship
 - b. Best practices for parish financial management
 - c. Developing a parish Strategic Plan
3. Following the presentation, a separate Finance agenda was conducted with the quorum present.
4. Review and approval of December financial statements. Financials reviewed and approved. No minutes were available from the December meeting.
5. Discussion of new budget reforecast—key drivers of income and expense variances were discussed, and the reforecast distributed to the members present. The reforecast will be periodically updated to reflect new/additional information. It is hoped that it will help guide assumptions for the next budget cycle.
6. Other business. The presentation from CFC was discussed, along with the proposal to engage CFC to assist in the development of a strategic financial plan. Recommendation to the Trustees to engage CFC was unanimously approved.
7. Meeting adjourned at 9 PM.

Respectfully submitted,

Mark Wood