

Church of St. Michael
Joint Pastoral & Finance Council Minutes
June 16, 2009
7 PM: Meeting in the Gathering Space

Finance Council Members Present:

Mark Wood, Charlie Weber, Jeff Keopp, Randy Sliva, David Johnson

Absent: Shawn Delaney, Julie May

Parish Council Members Present:

Trustees Present:

Fr. Dennis, John Frank

1. Opening prayer: Fr. Dennis
2. May Finance Council meeting minutes approved (motion Wood/second Keopp).
3. Approve May Financials (motion Wood/second Keopp).
4. Approve budget: Discussed budget and the need for a balanced budget. All were in agreement that projected revenues must match current expenses. Currently, there is a \$51,000 shortfall in next year's budget. Budget was approved with \$51,000 shortfall with the intent of balancing the budget later in the year (motion Wood/second Keopp).
5. Building maintenance: A list of priorities for upkeep and maintenance needs to be established. A Building and Grounds Committee has been formed, and it was decided that Charlie Weber is going to be the Finance Council liaison to the Building and Grounds Committee.
6. Debt management: Uniting in Faith is not taxed at same rate by Archdiocese. A debt reduction program like Uniting in Faith should be established with a possible pledge drive in September. This will allow the Parish to reduce debt and have more operating capital in the future.
7. Long-term financial planning: A list of all major maintenance expenses needs to be generated in order to forecast future budgets. As the building ages, the possibility of establishing a maintenance fund makes good fiscal sense, and allows for major repairs to be built into the budget rather than taking from operating capital.
8. Meeting adjourned at 8:30 PM. (motion Weber/second Sliva)