

**Church of St. Michael**  
**Finance Council Meeting Minutes**  
**October 19, 2010**

Members present: Mark Wood, Charlie Weber, David McMillan and Jeff Keopp

Members absent: Mike Kulhanek, Randy Sliva

Others present; Fr. Dennis Thompson, Pastor; John Frank and Jeri Jolley, trustees; Pam Wood, Volunteer Accountant; Keith Boyer, prospective council member

1. Opening Prayer: Fr. Dennis led us in an opening prayer and the meeting began at 7PM
2. Review and approval of minutes: No minutes to be reviewed.
3. Review and approval of 2010 financial statements, Review current financials (July, Aug): Financial statements reviewed and approved by voice vote.
4. Review of 2011 budget: No additional questions on the budget. The budget will be placed on the website and made available to the Pastoral council members at their next meeting.
5. Discussion of capital campaign process—options as we move forward: Jeri Jolley reported on the wrap-up of the capital campaign. We continue to get support from parishioners who have completed their pledge obligations but wish to continue to support our debt reduction efforts. Discussion held on ways to engage new parishioners to support our debt reduction efforts as well as options to try and reduce the approx. \$300,000 in outstanding pledges.
6. Fall festival comments/update: John Frank provided a preliminary financial report and discussed some of the learnings from this year's event. Steve Cunningham has volunteered to chair the festival in 2011. Final financial report should be available by the November meeting.
7. Other business:
  - a. Attendance: Charlie Weber provided a report on attendance comparing 2010 year to date with 2009. Summer attendance was down slightly in 2010, but overall our attendance pattern seems consistent with last year.
  - b. Maintenance Fund: Discussion was held on the need to establish and capitalize a fund dedicated to dealing with major preventative maintenance projects and capital repair or improvement items, such as roof replacement, parking lot resurfacing, painting, etc. Several ideas were discussed, including a possible monthly special collection, diversion of budget surpluses or assignment of unspecified gifts to provide a funding source.
  - c. Strategic plan: We briefly discussed the need to work through a broad strategic review so that we can adequately plan for our operational needs, debt reduction and capital improvements in a structured way. We will be working closely with the Pastoral Council to establish goals and priorities over time. Discussion concerning the reserve accounts was held, and John Frank will try and get some

benchmarking data from CFC to guide us in establishing some formal criteria to guide us in maintaining an appropriate level of reserves.

Next meeting will be on Tuesday, November 16 at 7 PM. At the close of the meeting, Keith Boyer agreed to join the Finance Council and was welcomed. Meeting adjourned at 8:30 PM.

Respectfully submitted,

Mark Wood