



# SKT Finance Council Meeting Minutes

## SMM Sacristy Meeting Room

Date: Monday August 24<sup>th</sup>, 2015

### Attendance:

Members:	Present	Absent	Staff:	Present	Absent
John Aloisio	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Fr. Paul English	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Richard Barone	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Jerry Loomis	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Paul Crane	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Carol Wilke	<input checked="" type="checkbox"/>	<input type="checkbox"/>
John Gantert	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<b>Pillar Representative:</b>		
Ellen Muratore	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Dave Shaheen	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Norb Rappl	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<b>Pastoral Council:</b>		
John Schoen	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Bill Doran	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Andrew Williams	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Mike Messenger	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Paul Zoltoski	<input type="checkbox"/>	<input checked="" type="checkbox"/>			

### Guests:

Name	Name
Lori Klafehn	

### Meeting Minutes Review (see handouts)

- 1) Four changes:
  - a) #7f = Audit Committee dormant
  - b) #9b = 4<sup>th</sup> Tuesday
  - c) #6e = change phrasing
  - d) #5bii = correct registrations

### Investment Sub-Committee Review

- 2) No reports presented for this meeting.

### Parish Financial Review (see handouts) - Carol

#### 3) Churches (June & July):

- a) Balance Sheet June
  - i) Stepping Stones continues to pay down their balance owed with \$5000 each month.
  - ii) Andrew requested to see columns for the Current Year and Prior Year on the Balance Sheet going forward.
- b) Revenue & Expenditures June
  - i) Regular Collections and Salaries & Benefits were reviewed.
  - ii) Building Maintenance expense was well below budget.
  - iii) School Assessment/Subsidy expense was below budget due to the generous donations of an anonymous donor. The actual total of \$393K includes rent and admin services charged by the parish.
  - iv) Other Non-Operating Revenue includes the proceeds from the sale of Scholfield property.
  - v) Capital Purchases = \$46,500 for STA roof and \$24,000 for SMM exterior painting.
  - vi) Other Non-Operating expense = CMA \$38K shortfall.

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### Parish Financial Review (continued)

#### 3) Churches (June & July):

- c) Balance Sheet July
  - i) \$75K was transferred from Short Term Inv to General Checking.
  - ii) \$9K was transferred from Good Samaritan Transportation to General Checking.
  - iii) \$4700 was transferred from SCRIP Checking to General Checking.
  - iv) The title for the FIESTA account was changed to HOPES Fund on the report.
  - v) Prepaid expense = Pope Francis trip and NCYC trip.
  - vi) An action item from the last audit was to reduce the number of checking accounts the parish uses.
- d) Revenue & Expenditures July
  - i) The number of active households for SKT Parish was adjusted to 4,366 by the Diocese. The number of registered families for SKT Parish is 3,800.
  - ii) Regular Collections = the budget amount for July was \$131K, actual was \$112K.
  - iii) Regular Collections = 4 or 5 week month models are used to determine the budget.
  - iv) Salaries and Benefits = a Faith Formation position was filled in July. A maintenance position will be filled in August.
  - v) It was suggested that the School Assessment/Subsidy expense be shown every month on the report, using 1/12 of the budgeted amount.
  - vi) Capital Purchases = new server and a laptop. Since the Diocese guideline for capital purchases is \$1,000, Andrew suggested that these purchases (all <\$1,000) be recorded in Equipment expense.
  - vii) Cleaning will be out sourced rather than performed by the maintenance staff.

#### 4) SK School (June & July):

- a) Balance Sheet June
  - i) Allowances for Receivables= delinquent tuition payments from prior school year.
  - ii) Deferred Rev Registr K6 = change title to K5.
- b) Revenue & Expenditures June
  - i) Gifts and Donations = \$45,500 was used from the Education Fund and \$54K was an anonymous donation.
  - ii) Grants and Subsidies = \$393K is the parish subsidy, the balance is comprised of other grants.
  - iii) Social Events = why is this expense high for June?  
(Carol later followed up that this represented the Seabreeze field trip that was offset from fundraising money.)
- c) Balance Sheet July
  - i) Checking Fundraising = the August balance will reflect the purchase of computers.
  - ii) FACTS AR = why negative balance?  
(Carol later followed up that this represents tuition prepayments by families, should be recorded as a liability, not a negative asset.)
  - iii) Allowances for Receivables = most delinquent tuition amounts have been collected.
- d) Revenue & Expenditures July
  - i) School Tuition = balance reflects actual registrations.
  - ii) Salaries and Benefits = why so high for July? The last salary payments for the prior school year were actually paid in the beginning of July.  
(Carol later followed up that the last salary payment for the school year was moved to be included with the June expense.)

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### Standing Committee Reports

- 5) Pastor's report
  - a) Fr English is on vacation today.
- 6) Pastoral Council Report- Mike Messenger
  - a) August meeting topics include goals for the upcoming year and preparation for the Town Hall Meeting on 9/19/2015.
- 7) Facilities & Maintenance Sub-Committee - Carol
  - a) CTK boiler has been ordered and is expected to arrive in October.
  - b) Planning and bidding for the CTK a/c project will begin.
    - i) Asbestos removal will be part of the project because of the roofing tasks.
    - ii) Asbestos removal will drive the installation date; for the safety of the SKS students.
  - c) The scope of the SC school updates is being reviewed. Overall, it will be less expensive to replace all of the flooring and windows in the building at one time, rather than by sections.
    - i) There is asbestos under the carpet tiles and in the window frames.
- 8) Fiscal Responsibility (Pillar) - Dave
  - a) A new team is formed and divided into 2 sub groups. Assignments have been delegated to committee members.
  - b) Donna Walker is on board to assist with materials and website info.
  - c) Only 50% of NYS Catholics have wills. This is a challenge for the committee but also an opportunity to offer estate planning seminars.
  - d) Pillar is looking for additional committee members with expertise in planned giving.
  - e) Fr Paul suggested a capital campaign in addition to the planned giving effort.
  - f) Carol prefers a donation approach that is continuous.
- 9) Real Estate Sub-Committee - Carol
  - a) Fr Paul still waits for the SS relegation letter from the Finance Council.
  - b) SC School was toured last week by a potential tenant.
- 10) Expenditure Review Sub-Committee - Richard
  - a) Committee members have received no communications from the Council regarding the proposal document distributed 5/18/2015.
  - b) The proposal stems from concern that there is currently no parish policy in place for purchases of goods and services, as well as, performances. The proposed policy would fill in the gaps of guidelines issued by the Diocese.
  - c) Carol is following the Diocese process for the CTK boiler purchase.
  - d) The role of the Finance Council is to make recommendations for Fr English to consider.
  - e) All Council members are encouraged to review the Expenditure Proposal and be prepared to discuss the document at the September 28<sup>th</sup> meeting. Andrew will redistribute the proposal.

### Old Business

- 11) Norb tracked collections and attendance for the month of July over the last 5 years (see handout).

### New Business

- 12) Quarterly Financial Reports will be presented in the Parish Bulletin for the weekend of 09/19/2015.

### Closing Prayer

- 13) Meeting was closed with a prayer

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**Next Meeting**

**Monday, September 28<sup>th</sup>, 2015 - 7 pm St Margaret Mary Sacristy**

**SKT Parish Town Hall Meeting:**

**Saturday, September 19<sup>th</sup>, 2015 - 10AM SC Newcomb Friendship Center**

**Finance Council Meeting Schedule:**

<b>09/28/2015</b>	<b>01/25/2016</b>
<b>10/26/2015</b>	<b>02/22/2016</b>
<b>11/16/2015</b>	<b>03/28/2016</b>
<b>12/14/2015</b>	<b>04/25/2016</b>
	<b>05/23/2016</b>
	<b>06/27/2016</b>