



SKT Finance Council Meeting Minutes

SMM Sacristy Meeting Room

Date: Monday February 22nd, 2016

Attendance:

Members:	Present	Absent	Staff:	Present	Absent
John Aloisio	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Fr. Paul English	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Richard Barone	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Jerry Loomis	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Paul Crane	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Carol Wilke	<input checked="" type="checkbox"/>	<input type="checkbox"/>
John Gantert	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Pastoral Council:		
Lori Klafehn	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Mike Messenger	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Ellen Muratore	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Dan Schum	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Norb Rappl	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Buildings & Grounds:		
John Schoen	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Jason Messenger	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Dave Shaheen	<input checked="" type="checkbox"/>	<input type="checkbox"/>			
Andrew Williams	<input checked="" type="checkbox"/>	<input type="checkbox"/>			
Guest's Name:			Guest's Name:		
Tim Tindall (Alesco)					

January Meeting Minutes Review (see handouts) – John Aloisio

- 1) Approved with four changes: 3-a-i / 3-b-i / 4-a-ii / 4-a-iii

Annual Investment Review (see handout booklet) – Tim Tindall

- 2) Alesco relationship began in 2012.
- 3) Report Review
 - a) “F” tab – Market Overview
 - i) Expecting improved trends in near future.
 - ii) Diversification helps to weather volatility of various markets and also to take advantage of positive adjustments.
 - b) “A” tab – SKT Long Term Account (Stable Patrimony)
 - i) Net Return for 2015 was -2.58%.
 - ii) Less than 30% of portfolio is invested in Exchange Traded Funds.
 - c) “C, D, E” tabs – Education Accounts
 - i) Education Accounts hold some different investments from the Stable Patrimony Account because of the investment size, as well as, the costs and fees.
- 4) Norb asked what fees are paid to Alesco.
 - a) Approximately .8% in fees are charged, equating to approximately \$11K annually.
 - b) Fees are charged to the accounts twice each year.

Parish Financial Review (see handouts) – Carol Wilke and Jerry Loomis

5) Churches (January 2016):

- a) Balance Sheet
 - i) Richard asked that a monthly average be reported for the General Checking account.
 - ii) General Checking includes a \$90K bequest.
 - iii) Good to have the Bingo and Raffle accounts for cash flow challenges.

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Parish Financial Review (continued)

5) Churches (January 2016):

- b) Revenue & Expenditures
 - i) Collections are \$75K below budget at the end of January.
 - ii) Salaries & Benefits continue to track close to budgets, which is positive because this a major piece of the Church and School budgets.
 - iii) Net Operating Revenue is positive for the month of January and YTD.
 - iv) The original estimate for CTK air conditioning and roof repairs was \$270K. Carol asked M/E Engineering to return and fine tune the estimate. Requested an option to add individual controls to each classroom.

6) School (January 2016):

- a) Balance Sheet
 - i) Deferred Rev for Financial Aid includes a new \$100K donation.
- b) Revenue & Expenditures
 - i) Net Operating Revenue YTD is positive.
 - ii) Full capacity for SKS grades K - 5 is 175 students.
 - iii) Currently offer 2 Kindergarten classes, which may be at risk Fall 2016 when WICSD offers full day Kindergarten.
 - iv) Carol will refer a suggestion to expand "extended care" to the School Advisory Committee.
 - v) Carol participated in a Diocese review of the SKS budget in January.

Standing Committee Reports

7) Pastor's Report and Pastoral Council - Fr Paul English

- a) Father raised the Pareto Principal (80/20 rule - 80% of effects result from 20% of efforts). However, in the Catholic Church, it is reported that 6.8% of members carry the load of parish work. Father would like to see a 1% increase in participation each year. He would like to see more outreach and engagement with 19 to 40 year old members.
- b) Praise to Carol for excellent preparation for the school budget meeting with the Diocese.
- c) Regarding Kindergarten exposure, Father would like to reach out to Spanish community parishes. Andrew suggested that any campaigns begin ASAP for fall enrollment.
- d) Father approved the pre-phase of the Welcome Center Project. The welcome areas at each site are currently being cleaned and will soon be painted. Then desks will be added.
- e) Father approved in principle the 3 phases of a more developed plan for Welcome Centers and electronic presentation equipment. These are not currently included in the budget.

8) Planned Giving Sub-Committee (see Bulletin survey and brochure) - Dave Shaheen

- a) Hope to receive bulletin survey responses by March 7th.
- b) Committee will respond to survey responses with seminars over next couple of months.
- c) The Diocese offered to print the Planned Giving brochures. They will be installed at the Welcome Centers, available at site offices and distributed at group events.
- d) SC presented personal budget education in the past (as was suggested at the Town Hall Meeting).

9) Real Estate Sub-Committee - Carol Wilke

- a) Carol received quotes from M/E Engineering today for structural review of the building.
- b) A party interested in SCS visited Carol today. A concern is whether there is enough time for us to get the property ready for NYS inspection by fall. Carol asked the potential tenant for a letter of interest detailing how much space is desired, what their needs are.
- c) Will we be able to recoup any of the improvement costs through rent amounts at SCS? We will look at going rates (per square foot) and ROI needs.

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Old Business

- 10) Commitment Campaign – Carol Wilke
 - a) Father is writing the letter that will be included.
 - b) Carol is reviewing the pieces of the mailing and writing a bulletin article.
 - c) There will be an option to ear mark donations on the bottom of the return card.
 - d) Target deadline for mailing is March 1st.
- 11) Expenditure Priority Policy (see handout) – Richard Barone
 - a) Guidelines for Purchasing are incorrect on the document distributed. They will be updated and the final version of the Plan will be emailed to Council members this week.

New Business

- 12) Electronic Offerings
 - a) Council members agree that electronic offering is one avenue to stabilize revenue stream. Members discussed how to promote and how to help folks enlist. Father will collaborate with Senior Ministries.
- 13) Norb raised a concern why SKT continues to lose active parishioners. (See Norb's Attendance/Collections chart.)

Closing Prayer

- 14) Meeting was closed with a prayer

Next Meeting

Monday - March 28th, 2016 – 7 pm St Margaret Mary Sacristy

Finance Council Meeting Schedule:

03/28/2016	05/23/2016
04/25/2016	06/27/2016