



SKT Finance Council Meeting Minutes SMM Sacristy Meeting Room Date: Monday April 25th, 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 type="checkbox"/>	<input checked="" 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"/>	Pastoral Council:		
Lori Klafehn	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Mike Messenger	<input checked="" type="checkbox"/>	<input 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 checked="" type="checkbox"/>	<input type="checkbox"/>	Jason Messenger	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Dave Shaheen	<input checked="" type="checkbox"/>	<input type="checkbox"/>			
Andrew Williams	<input type="checkbox"/>	<input checked="" type="checkbox"/>			
Guest's Name:			Guest's Name:		
Arnie Eckert					

The meeting was opened with a prayer and SKT .Vision Statement.

Meeting Minutes Review (see handouts)

- 1) Approved with 3 updates: 8c / 14b / 14c.

Investment Sub-Committee Review (see handout)- Lori Klafehn

- 2) There was a gain this month on the long term accounts.
- 3) The current rate of return on long term investments is favorable when compared to many other investment benchmarks (1.95%).

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

- 4) Balance Sheet (March 2016):
 - a) Can we close account #1008, SKT Travel Group?
 - b) Account #1506, Rent Receivable, will be written off by EOY.
 - c) A full audit is anticipated the first week of May.
 - d) CMA is due to the Diocese in June.
- 5) Revenue & Expenditures (March 2016):
 - a) March collections were \$6K above monthly budget, but \$87K below the YTD budget and \$21K less than YTD collections at the end of March 2015.
 - b) The Five Year Celebration is not included in the budget.
 - c) Building Maintenance continues to be below YTD budget. Landscaping is now an in-house function.
 - d) Purchase of Services – Cleaning is now out sourced because a more thorough cleaning is needed daily at school and can only be done after hours with a crew. This approach provides better service, avoids staff overtime and enables maintenance staff to do lawn maintenance, landscape work and light painting.
 - e) YTD Net Operating Revenue is still favorable at the ¾ mark in the fiscal year.



4/25/2016 Finance Council Meeting Minutes

School Financial Review (see handouts) – Carol Wilke

6) Revenue & Expenditures (March 2016):

- a) “Fundraising” is under budget. Gifts and Donations YTD is already greater than the full year budget.
- b) There are only 10 students registered for FY 2016-2017 Kindergarten, as compared to 37 for FY 2015-2016. SKT is offering a \$500 tuition discount to ALL Pre-K students that register for Kindergarten, and to all Kindergarten students who register for 1st grade. This is for all current and new students.

Standing Committee Reports

7) Pastor’s Report – Fr Paul English

- a) There was a heavy patch of funerals during the weeks following Easter.
- b) Father is proud of the Parish coming together for Holy Week Activities.
- c) Fr Paul is considering new technologies, such as Go Pro, for accurately counting Parish event attendances.
- d) The LMC M.O.U., dated 7/15/2015, has been signed. A new M.O.U. will be created in July 2016, at the beginning of the new fiscal year.
- e) Pat Gambacurta is moving to Florida. The Irondequoit Senior Ministry will be reorganized.
- f) Sr Kay is recuperating well at the SSJ Mother House. The Diocese has been helpful covering for her absence.
- g) Plans are underway for Pentecost Mass under the tent and other weekend celebrations to commemorate the SKT 5 year anniversary.
- h) Twelve bikers are preparing for the 5 day pilgrimage to Fonda, NY.

8) Pastoral Council Report – Mike Messenger

- a) The Council continues to develop outreach to 19 to 40 year old parishioners.
- b) Pastoral Council seeks new members. They currently hope to replace 5 or 6 outgoing members.

9) Planned Giving Sub-Committee – Dave Shaheen

- a) The #1 request from the survey results was estate planning. Dave and Donna Walker will begin planning the first seminar over the next 30 days.

10) Fundraising Committee – John Aloisio

- a) Purchase of the current Raffle Tickets that are available is by cash only. Due to NYS Gaming Regulations, checks may not be accepted.

11) Real Estate Sub-Committee – Carol Wilke

- a) Staff and volunteers are clearing the interior at St Salome.

Old Business

12) Electronic Giving Campaign

- a) Need instruction flyer.
- b) A suggestion was made to hold info sessions at designated coffee hours.
- c) Electronic giving now stands at 12% of collections.

13) Commitment to Giving Campaign – Carol Wilke

- a) Response to the Giving Commitment Campaign is \$788K, to date.
- b) A suggestion was made to insert a reminder note in the next batch of offering envelopes, which will soon be mailed.
- c) Carol will generate a Bulletin summary for the current campaign.

4/25/2016 Finance Council Meeting Minutes

- d) Another suggestion was to make blank commitment cards available at site entrances and ends of pews.
- e) Follow up calls will be made by Council member volunteers.

New Business

- 14) Council Member Term Expirations (see handout) – John Aloisio
 - a) The terms of 3 Council members will expire at the end of June 2016.
 - b) There are currently 10 members on the Council. A suggestion was made to change the voting member number to an odd number, such as 9.
 - c) A recruitment for new Council members will be published in the Bulletin.
- 15) Transfer to Diocese Communis Fund – Lori Klafehn and Carol Wilke
 - a) Carol and Lori have been in contact with Lisa Passero, from the Diocese, in order to gather more information about the investment change.
 - b) We are required to move the Stable Patrimony Investment to this fund (from Alesco) in order to accommodate a dual signature requirement for withdrawals, which is offered by the custodian of the Communis fund.
 - c) Communis is ½ invested with Alesco and ½ invested with Manning & Napier.
 - d) All Diocese pension funds are invested in Communis.
 - e) The current mix of funds in Communis is 65% equity, but the ratio may change to 75% or 80%.
 - f) Question: will we see a higher rate of return on more actively managed accounts?
 - g) Question: Does the Diocese have an investment committee? If so, will SKT have a representative on it?
 - h) Next: a decision will be made as to which accounts will be moved to Communis.
 - i) Council Recommendation: at this time, move only the Stable Patrimony account to Communis and see how the experience goes.

The meeting closed with a prayer and SKT Mission Statement.

Next Meeting

Monday - May 23rd, 2016 – 7 pm St Margaret Mary Sacristy

Finance Council Meeting Schedule:

05/23/2016

06/27/2016