

## Finance Council Minutes Wednesday, January 24, 2007

**Present:** Walter Leachman, Jeri Stromquist, Jason Ivy, Rick Stephan, Fr. Joe Muench, Dan Bork, Ron Wedding, Julian Gorham, Bill Drane, Ryan VanDaniker, Wayne Rickert, Chuck Garr, Eddie Yohon, Scott Vogt, Jeff Keller

**Not Present:** Anne Peck, Bernie Samuelson, Joe Melody, Ben Edelen, Tony Pescatore, Trent Murphy, Ron Clagens

Start Time: 7:37 AM

1. **Prayer** – Prayer for Generosity.
2. **Approval of November 15, 2006 Minutes** – Approved as published. Noted that January meeting was moved back a week to match schedules.
3. **Priest House Update** – Ryan – Updates on Mint Julep completed by first part of December. Carpet may still be an issue. There has been an increased rate of interest since first of year. Ryan suggested changing price to update the listing. Agreement was made for Ryan to get bids on replacing the carpet (estimated cost of \$2000+installation), and wait 2 weeks to see if interested parties may make offer. If that does not occur, Ryan to replace carpet and raise the asking price accordingly.
4. **Approval to pay for Mint Julep improvements from D&L** – Walter – Suggested paying bills on improvements out of maintenance funds (Acct #140/141). Motion was made to do so, and passed unanimously.
5. **Internal Controls** – Jason – Changes to offertory counting process – new version sent for approval Dec. 22. Fr. Joe noted some suggestions that Jason will evaluate for next revision. A suggestion was made to set up procedures in a tabbed binder so that individual tasks will be easily identified and accessed by the groups that perform them.
6. **School Finance** – Dan – Dan reported that Angie Dimeo has been portioning out the school financial control processes for people to review. Those people will be encouraged to contact the parish resources who worked on the similar tasks, for consistency and efficiency.  
Next meeting will address budget for the school. They are determining how to allocate costs between school and parish. The athletics program is being reviewed, as to whether it fits under school or parish financial control. Dan reported that the school finance council has recommended a direct debit for tuition next year, outside those who pre-pay, who will continue to get a discount. There is also a consideration for enabling use of credit cards. Motion was made to approve the direct debit program for school tuition and passed unanimously.
7. **DAA** – Walter – At close of December, we have surpassed the goal, thanks to several generous donations.
8. **Budget Time Line** – Walter – Presented the 2007 budget timeline. Reorganization may affect how budget is rolled up. Tentative date for budget completion is April 18, with formal approval prior to May 15. Requests were made for volunteers for the budget sub-committee. Julian, Scott, Dan, Jeff, Chuck, and Ryan volunteered to help.
9. **BOTM** – Walter – We have collected approximately \$908K of the \$1.8M pledged.
10. **Fundraising** – Fr. Joe suggested looking at an in-gathering banquet to thank parish for their support and encourage additional giving. He suggested looking at ISPD to manage continuing campaigns, based on his experience of their success and relatively low expense. There are additional needs being identified now, which will require additional funds. If the stewardship model is followed, additional fundraisers would not be required.
11. **Parish Reorganization** – Fr. Joe suggested some changes to the proposed organization chart of the Finance Council. He asked for an ad hoc committee to be organized to review the organization and come back with recommendations. Jeri, Dan, Rick, and Jason volunteered.
12. **Dreamstakes** – Jason – 2 meetings held so far. The event will be held April 28, again at Malone's Banquets at Lansdowne Shoppes. Event tickets will be \$40 per person. We need to identify avenues of selling the tickets.
13. **Line of Credit** – Walter – Current line of credit balance is \$55K. Walter will check with diocese to determine assessments for this year.

14. **Financials Month End** – Walter – Financials were presented in package, members to review and contact him with any questions. Overall outlook is still a \$60K miss for the fiscal year. Suggestion was made to move this item up in next month's agenda.
15. **Other** – A sheet was passed out with discussion of the potential purchase of a pipe organ. Independent donations will be sought.
16. **Next Meeting** – February 21, 2007 - 7:30 AM

End Time: 9:15 AM