

Finance Council Minutes

March 6, 2018

Attendees: Fr. Mike Scully, Ed Jankowski, Dave Durkin, Bill Trimble, Lilly Rosales, Angie Miller

1. Money Report:

Gross adjusted profit: \$239,820.77

Gross adjusted expenses: \$222,215.34

Net Income: \$17,605.43

2. Discussion about Archdiocesan assessments and what they are. The assessments vary each year, this year's total is \$35,660.09. We still owe \$13,901.98.

Cathedral

Youth Formation

Pastoral Center

Christmas Collection (Catholic Charities)

Priesthood

3. The council discussed the financial controls review. The offertory collection procedures have already been enforced. Fr. Mike is following the guidelines concerning check endorsing and cash receipts. A balance sheet will now be provided for the council monthly. Cross training will be addressed by Fr. Mike. Fr. Mike is addressing the St. Theresa's society and the cemetery accountability.

4. Ed Jankowski gave a review concerning the current repairs. Repair to the post indicator valve is finished. The parish hall roof is underway. The windows of the church will be taken care of shortly. The council spent some time on the water-logged insulation in the basement. We will have to do some work on this in the very near future.

5. The council suggested that when we begin to work on the basement of the church that we invite the parishioners to help with their expertise.

Financials:

Tracking of monthly income since July:

Goal: \$25,000 per month—General Fund received so far \$238,003 over 8 months (\$29,750.38 average)

\$7,575 per month—Building Fund received so far \$62,267 over 8 months (\$7,783.38 average)