

St. Martin de Porres Catholic Church

October 21, 2014

MINUTES

The regular meeting of the Finance Council (“FC”) was called to order and opened with prayer at 10:03 am. Attendees: Rev. Charlie Garza, Glenn Rosilier, David Boone, Josie Kelly, Susan Curran, Denny Givens, and Judy Tixier.

FY 2015 Financials – First Quarter

The FC reviewed the First Quarter FY 2015 Financial Results Report and found them to materially represent the financial position of the Parish and recommended that it is ready to present in the bulletin to the Parish (with one change to the presentation of the additional principal payment). Fr. Charlie so approved. The Commentary will be prepared by Susan Curran and Judy will send it to all members of the FC for review. The Report with Commentary will be distributed in the October 25-26 bulletin.

Outlook for the FY2015 Budget

The FC reviewed the outlook spreadsheet. The first quarter performance is better than budgeted. There is a timing issue related to capturing Fall Festival receipts which are in the budget for the month of November (net) on the income side. There are also timing issues for expenses due to the annualization of budgeted numbers. Susan will address this in the Commentary.

Review and Approval of Non-Budgeted Items over \$1,000

None

Debt Repayment

Josie Kelly presented three repayment schedules. Fr. Charlie requested these schedules because he would like to expedite repayment of our debt. These schedules were discussed at length along with other opportunities which might accelerate debt retirement. We will pay off the Education center mortgage before the end of this year. Also discussed was how these scenarios could impact planning for future upgrades to our facilities. The FC recommended and Fr. Charlie approved that the net proceeds from the Fall Festival be applied to Debt Reduction.

Other

- a. Spanish Ministry – Deacon Ed is helping with Spanish EIM training. Spanish mass planning and coordination continues including music ministry, etc.
- b. Survey/Pastoral Plan – Approximately 265 surveys have been completed thus far. The survey closes at the end of October. One Town Hall meeting has been held with one more planned for tonight. Comments have been generally positive but common complaint is lack of parking.
- c. Fall Festival – Sponsorship has exceeded the goal but the office has only received approximately 26% of raffle tickets back from Parishioners. Finance council members are responsible for selling lunch/game tickets on the day of the festival.
- d. PEC Easement – Waiting on metes and bounds.
- e. Education Center – Flood repairs have been completed.

Other

Discussed potential future opportunities for our Parish youth to attend large events.

There being no further business, the FC adjourned with prayer at 12:41 pm.

*Respectfully Submitted,
Denny Givens*