

St. Martin de Porres Catholic Church
June 24, 2014
MINUTES

The regular meeting of the Finance Council (“FC”) was called to order and opened with prayer at 10:00 am. Attendees: Rev. Charlie Garza, Glenn Rosilier, David Boone, Josie Kelly, Susan Curran, Nat Pantano, Denny Givens, and Judy Tixier.

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

Class bible sets for Faith Formation have been purchased from St. Mary’s Press at a cost of \$1,500. The expense will be covered by the Knights of Columbus donation of \$1,500 for Faith Formation curriculum.

Judy updated the FC on the following which had associated costs in FY2014: Church duct/vents and carpet cleaning has been complete. The Parish Hall floors have been stripped and waxed in the main area and the tile floors in the bathrooms and kitchen have been deep cleaned. The rectory sprinkler system has been repaired. The HVAC maintenance agreement has been signed and summer review completed. We are working on a design plan with Michael Monaghan to reroute the internet service thus allowing us to reduce our cable costs in the Education Center and Parish Hall, the initial expense will be recouped within six months. Still outstanding are repairs tickets for the Church for securing pews and installing windows in office doors.

FY2015 Budget Discussion

Judy Tixier presented the final FY2015 budget schedule for review.

FY2015 Budget Summary dated 6/24/14

Forecasted Cash Balance:	\$214,442
Revenue:	\$686,230
Expenditures:	<u>(654,280)</u>
Net Cash Surplus:	\$ 31,950
Additional Principal Payment*:	<u>(50,000)</u>
Estimated Ending Cash Balance:	\$196,392

Adjustments from 5/20/14:

- Increase in revenue to track FY2014 for Sunday/Holy Day Collections and Debt Reduction Receipts
- Increase in expenses for additional costs for formation, supplies, continuing education and employee expense.

The budget presentation to the Parish will be the first weekend in September.

Debt Reduction Proposal

Lengthy discussion of David’s and Josie’s options for which mortgage and when extra money should be applied to pay off our debt early and save interest money. The FC recommended that \$50,000* be applied to the Education Center loan during the month of July. Fr. Charlie so approved. Judy will ask the Diocese to have all three loans taken out of our operating account. Fr. Charlie will make an announcement at all the Masses regarding the \$50,000 principal pay down on the Education Center note and the recommendation to pay down additional principal as the debt reduction account grows.

Pastoral Council Update

Pastoral Council is working on identifying five pillars with action items and a five year visionary all-encompassing plan. Plan on having a couple of listening sessions with parishioners and a survey to develop year one to year five goals.

Other

- ✓ There will not be a Fun Run associated with the Fall Festival in November this year. If people want to do it we can have one in the spring. Fr. is still forming the Fall Festival Committee.
- ✓ The Diocese is moving to a new database platform which will take place in the next 18 months.
- ✓ Hays County now shows the 17 acres with the Church as exempt. The Rectory exemption has not yet been posted.
- ✓ Fr. has frozen all new projects other than the Knight's project relocating the Mary statue and associated grounds work.
- ✓ Adoration promotion has been successful but we still have openings. Brian Caswell has been working on the Tabernacle doors.

There being no further business, the FC adjourned with prayer at 12:30 pm.

*Respectfully Submitted,
Denny Givens*