

St. Martin de Porres Catholic Church
January 15, 2013
MINUTES

The regular meeting of the Finance Council (“FC”) was called to order and opened with prayer by Fr. Ed at 2:00 pm. Attendees: Rev. Ed Koharchik, Glenn Rosilier, David Boone, and Judy Tixier.

First Quarterly Report to Diocese

The FC reviewed and approved the Second Quarter FY 2013 Report for submission to the Diocese. The FC found this report to accurately report the Parish’s financial records and recommended this report to be submitted. Fr. Ed so approved.

FY 2013 Financials – Second Quarter

The FC reviewed the Second Quarter FY 2013 Financial Results Report and found the Report to materially represent the financial position of the Parish and recommended that it is ready to present in the bulletin to the Parish. Fr. Ed so approved. Glenn Rosilier is preparing the commentary and will email it to the FC for comments. The report and commentary will be distributed in the January 19-20 bulletin.

Review Updated FY2013 Budget

David Boone presented a projected Profit & Loss statement for the remaining six months reflecting changes for personnel adjustments, Growing with God Pre-School, gifts and donations not in original budget, and fundraising adjustments. The FC scheduled a meeting on January 29th to review this in more detail.

Accounting for Wish List Items

- Funds collected for specific items will be recorded in the general ledger in Funds Held in Trust for the purpose and expensed accordingly. In particular the \$4,000 donated for the tractor will be recorded in this account. This was discussed by Judy Tixier with Rick Virgne, DoA Finance, and so approved.
- General Wish List Items will be recorded in Gifts, Donations and Bequests and the items recorded in the appropriate expense category. It was discussed that such funds be used for the highest needs in the Parish.
- Reimbursements for items such as donuts, flowers, books will be recorded in the expense category to offset the purchase. This will be the procedure going forward.

Approval of Non-Budgeted Items over \$1,000.00

Fr. Ed purchased altar server albs for \$1,704.00 – this was not budgeted this year however Fr. Ed had received a donation of \$5,000.00 to use for items needed in the Parish.

Status of Mardi Gras Fundraiser

32 tickets have been sold to date. The Fundraising Committee had submitted a revised budget on 12/10/12. Fr. Ed approved the revised budget.

10/10/12		12/10/12	
Projected Revenue	\$26,875	Revised Projected Revenue	\$28,350
Projected Expenses	<u>(12,750)</u>	Revised Projected Expenses	<u>(14,348)</u>
Net	\$14,125	Net	\$14,002

Finance Council replacement candidate

Judy Tixier is the new Business Manager for the Parish and as such leaves her role on the Finance Council. She has agreed to continue recording secretary duties until the new member is selected. Fr. Ed has a replacement candidate; he just needs to confirm availability.

Plans for On-Line Giving and Second Parish Newsletter

In her new position, Judy Tixier will be reviewing On-Line Giving vendors with the expectation to have a proposal in the next month or two. The second parish newsletter was scheduled for April. The cost benefit of sending a hard copy versus an electronic copy will be reviewed.

Other

Fr. Ed announced that the new Pastoral Council will be meeting Thursday evening, January 17. Glenn Rosilier will attend as the FC representative.

There being no further business, the FC adjourned with prayer at 3:15 pm.

*Respectfully Submitted,
Judy Tixier*