

St. Martin de Porres Catholic Church  
October 15, 2013  
**MINUTES**

The regular meeting of the Finance Council (“FC”) was called to order and opened with prayer by Glenn Rosilier at 10:00 am. Attendees: Rev. Ed Koharchik, Glenn Rosilier, David Boone, Josie Kelly, Susan Curran, Rey Blancarte, and Judy Tixier.

Susan Curran was welcomed to the FC having accepted Father Ed’s invitation to serve on August 16, 2013

**FY 2014 Financials – First Quarter**

The FC reviewed the First Quarter FY 2014 Financial Results Report with Commentary and found them both 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. The Report with Commentary will be distributed in the October 19-20 bulletin.

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

Father Ed is purchasing new maroon missal covers for the new liturgical year at a cost of \$1,009. This item was not budgeted for this fiscal year; however, the old missal covers need to be replaced. It’s possible there will be funds from other accounts that will not be spent this year, but at this time this expense is not in lieu of any other budgeted items. The FC recommended and Fr. Ed approved this expenditure.

**Outlook for the FY2014 Budget**

The first quarter performance is on target for income and better than budget for expenses. This is largely due to timing issues of curriculum purchases for faith formation and annualization of budgeted numbers. The FC will have more data to evaluate at mid-year.

Father Ed will make a notation in the Pastor’s Corner in this week’s bulletin about improvements to the property funded through parishioner direct contributions for those projects (fulfillment of “wish list” items).

The new sidewalk from the Education Center to the Church; the statue of Jesus placed in the circular driveway of the Church including the concrete foundation; and new candle sticks for the altar.

The Buildings and Grounds Committee has scheduled the 3<sup>rd</sup> weekend of every month as a work day for property cleanup and fix-ups. This last month they worked on the fences and grounds in front of the church. This is all volunteer time by the parishioners and

largely the Knights of Columbus. They are still working on the plans for the gathering space in front/to the side of the Church.

### **Update on Fall Festival**

*(Note: The 2013 Fall Festival Budget was reviewed by the FC and recommended for approval and so approved via email on September 13, 2013.)*

Javier Herrera gave a brief update on the fall festival activities, in particular the raffle ticket sales. He said that 166 families picked up tickets over the two weekends they were outside the church. Three sponsors have come forward (\$2,500) and he expects two to three more. To date, \$5,572.22 has been deposited for raffle ticket sales. He asked that Father Ed make an announcement encouraging everyone to turn in their sold ticket stubs and money as soon as they can. Tickets will continue to be sold on the day of the festival.

Javier asked that the FC handle the money for concessions (food and games) and silent auction on the day of the festival. The hours for the FC members will be from 10am to 5pm (the festival is from 10am to 4pm). Judy and Josie will take the first shift (10am to 1pm), and Glenn, David and Susan will take the second shift (1pm to 5pm). The FC will collect and count the funds for deposit. Judy will have a form to be completed.

The flyers for both the festival and the fun run are being given to local businesses and the schools. The fun run registration form was placed in the bulletin last week (it was also given to the cross country coaches at the middle and high schools). Father confirmed that Leo Manzano will be at the run and will give a talk afterwards on this Catholic faith journey. His speaker fee is being covered by a sponsorship.

The t-shirts design will include the running monk on the front and also the names of the sponsors on the back of the shirt. He doesn't have a proof yet. Javier said the names of the sponsors will also be listed on posters promoting the raffle.

The FC thanked Javier and his committee for all their efforts.

### **New Finance Council Members**

Glenn stated that both he and David will be stepping down from the FC in March (which ends their three year term). Both have agreed to remain through the end of the fiscal year as supporting members. The FC is made up of a minimum of three members. Glenn recommended having the 3<sup>rd</sup> member of the FC in place for the mid-year meeting and review. He also recommended that the new FC members identify their tasks so as to work with current members and ensure a smooth transition. Glenn summarized the major duties as currently assigned:

Glenn – Chair of FC

- Review monthly bank reconciliations and report findings to staff and FC
- Review monthly financial statements (parish reports) for inclusion in the bulletin

- Review quarterly financial statements (parish reports) and prepare commentary
- Prepare FC agenda and review minutes prior to distribution to FC
- Attend Pastoral Council meetings as the FC representative
- Backup check signer on the parish operating account

David – member

- Lead in Budget Preparation, Format and Presentation
- Review monthly financials
- Prepare Budget Outlooks

Judy – past FC Secretary & member

- Material for FC meetings – Agenda & Reports
- Prepare FC Minutes & Submit to SMdP Web Page
- Submit Minutes and Parish Financial Reports to the SMdP Web Page
- Review Norms on an Annual Basis
- Lead in Annual Internal Control Questionnaire

### **Status on Ethics & Integrity Ministry**

Glenn reported that all members are listed as “in compliant” although one needs to complete the workshop within the next 60 days.

### **Discussion on Stock and Individual Retirement Account (IRA) Gifting**

Glenn discussed the opportunity for individuals to participate in low basis stock giving. For example, stock that was purchased for \$10/share and is now selling for \$100/share they can contribute the shares; claim a contribution of \$100/share on their tax return; and avoid the capital gain tax on the \$90/share appreciation.

Parishioners age 70 ½ and older must withdraw Required Minimum Distributions from their IRA’s. Under current tax law, for the tax year 2013, the RMD or any part of it, up to a maximum of \$100,000, if directly transferred from the IRA to the charitable organization, the taxpayer can exclude such amount from their Taxable Income, which can reduce their tax liability.

Glenn will get together with Judy to determine how best to get this information to our parishioners either as a bulletin insert or writeup.

### **Pastoral Council Report**

Rey Blancarte informed the FC that ministry meeting went well and the next one is planned for January. The Pastoral Council had asked that each ministry be responsible for ensuring their members are EIM compliant and that the information on their ministry is up-to-date on the SMdP web page. He said that all the locks in the grounds have been changed and are now accounted for in the new distribution.

**Other**

Father Ed reported confirmation is scheduled for this coming weekend and we have 19 students being confirmed. The Longhorn Awakening is also this weekend and they will be using the Parish Hall, Pavilion, and Education Center Friday afternoon through Sunday morning.

He received updated information on the Diocese Catholic Services Appeal which is scheduled to kick-off the week after next:

Last year Goal	\$39,500.00
Pledged	\$52,529.13
Paid	\$43,819.13
% of Goal	111%
# of Gifts	187
% of Participating	Approximately 35%

There being no further business, the FC adjourned with prayer at 11:45 am.

*Respectfully Submitted,  
Judy Tixier*