

Saint John Paul II Parish
Finance Committee Meeting
January 21, 2016 - Revised

Attendance: Deb Wooley, Kathy Luczynski, Nick Petropulos, Mike Koperniak
Via Telephone: Sally Douglas, Joe Truskowski
Absent: Father Steve

The meeting was called to order at 6:00 p.m. beginning with a prayer by Joe. Mike moved to accept the minutes of December 21st meeting as submitted, Deb seconded, Sally abstained, all in favor, it passed.

Bulletin Postings

Kathy reported that there was some discussion at the Parish Council meeting that the financials published in the bulletin were confusing. The finance committee agreed the format is standard and there is very little that should be done to change it. If Parishioners have questions they can direct them to the office and FC members can reach out to them to assist as necessary.

Memorial Fund and IMO

It was noted that the Parish received \$8100 in donations designated for the SSK handicap ramp. The financials distributed to the committee in advance do not yet reflect the increase due to the fact that the deposit was made into a passbook by the secretary but not yet recorded in the general ledger. Adjustment will be made to the published report to ensure accuracy. Kathy reported that the revised Memorial Policy was uploaded to the website.

Strategic Revenue Generating Options

The committee reviewed the Manor financials. It was noted that the funds are maintained in a separate account where revenue and expenses flow. Joe questioned why the expense total in the transaction journal was different than what was reported in the financial reports. Deb speculated it was an accrual but will confirm with Lary. Father previously questioned whether a property reserve should be established. The committee agreed this should be done with annual amounts deposited to cover future larger expenditures that might be necessary. The committee was uncertain of an appropriate amount and will defer to the Property Committee for determination.

The Committee discussed the current ND School rental lease which expires this year and other prospects and options.

Deb reported that we will be having a breakfast in Kolbe Hall on April 24th following 8:00 mass. It was agreed we should put a notice in the bulletin to recruit volunteers.

Deb also stated the Parish Council discussed the idea of a Polish picnic. There appeared to be some reservations regarding the condition of the picnic facility, the cost of a polka band, food preparation and whether money could actually be raised. It was suggested that setting up a booth for Hi-Jinx night during Susan B. Anthony Days might generate more money. Kathy reported that she did reach out to two polka bands (Eddie Forman and Rymanowski Brothers) who were both happy about the inquiry and prospect of playing for us. They both have dates available for the summer but cautioned we move quickly. Kathy reported that Father felt that even if the event broke even it would be very worthwhile doing. He heard a lot from some Parishioners about prior polish picnic events and hoped it could be a

fun social event. The committee agreed and suggested a request for interest be put in the bulletin to determine a direction.

Financial Review

Committee reviewed financial reports through December 31st distributed in advance. Collections and total income are up over \$25,000 and \$35,000 respectively from last year. Recurring expenses are up slightly by just over \$4300. It was noted that utilities are down by more than \$8500 this time. Operating account balance is \$7826.99 with \$8330 current payables. Diocesan assessments are current. Although there are variations in some line items, overall we are tracking well to our budget with a net ordinary income variance of just over \$100.

The committee discussed the SSK cemetery year end 2014 and 2015 financials and questions distributed in advance of the meeting by Joe. Kathy reiterated Father's email response that the Perpetual Care Fund account is managed by the Diocese. Any questions with regard to any gains / losses should be directed to them. Joe expressed concern with understanding all of the details should Parishioners ask questions. It was noted that Lary does the bookkeeping for the account but the FC does not currently review any financial activity related to the Cemetery Account. Nick stated the committee needs to get clarification on whether it is the responsibility of the FC to understand and review the Cemetery financials. If they are not reviewed by the committee, they should have no obligation to explain questions and questioned whether they should even be published. The topic was tabled for further research.

New Business

It was decided that the committee will start to meet every other month unless an issue arises. Deb will continue to request weekly updates from Lary on operating cash and accounts payable. The committee will also continue to receive monthly financials (income statement and balance sheet) and quarterly budget to actual comparisons. Next meeting is Monday March 14th.

Meeting was adjourned at 7:15.

Respectfully submitted, Kathy Luczynski