

Saint John Paul II Parish
Finance Committee Meeting
March 21, 2016

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

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

Second Collection

The committee discussed the generous response of Parishioners to the second collection on the 3rd weekend of each month. Past due assessments (other than those prior to 2011) at this time are current however it was decided to continue with the collection to ensure the Parish remains current. To avoid any confusion, it will be referred to as "Current Diocesan Assessment Collection".

The committee discussed the YTD collections summary previously published in the bulletin and it was decided that it will be included quarterly when publishing the financials to avoid the need for the Parish office to document.

Memorial Fund and IMO

The committee acknowledged receipt of a request from the Choir Director to consider an offer to purchase from Greg Martiros a used 12 year old instrument with terms. The memo summarized concerns with the current ND organ and outlined the offer for a down payment and monthly interest free payments for 12 months. The committee acknowledged not being knowledgeable about organs in general or associated costs to maintain, purchase or repair. The committee was unanimous however that at this time the Parish cannot expend \$20,880 for this purchase. Although music contributes to the experience at mass, the financial condition of the Parish (although improving) cannot support the expenditure in light of the numerous other capital and property needs for the Parish.

It was noted however, that the organ is listed as an item on the Memorial Fund for ND church. The committee reviewed the list of items and noted some should be removed (SJP Relic, St. Faustina Relic) while others should be added. Kathy distributed a diagram of windows at each church building noting critical ones requiring more immediate attention. Father noted recent repairs to the ND Steeple revealed concerns with the bell tower that will require attention. The committee will request the Property Committee to update the Capital Repairs listing and provide a comprehensive priority list for consideration. Edits will be made accordingly.

Strategic Revenue Generating Options

It was noted that the breakfast in Kolbe Hall in April will be postponed.

A committee met for the first time to discuss the Polish picnic on July 31st. Attendance was very good. Tim Rougeau is the Chairperson. Kathy asked about the condition of the Polanka and it was noted that Tim Carpenter stated the facility was safe for the event.

Cash calendar sales have been excellent and early results appear to be quite profitable for the amount of effort.

Nick questioned Bingo fundraisers and discussion indicated a lot of work was required to make it successful. Nick received some inquiries and will follow up with those who expressed interest to see if they want to pursue / chair the event.

The committee had extensive discussion with regard to new ND rental prospect and terms of lease.

Town Hall Meeting

Father would still like to hold a Town Hall meeting but the timing is not yet determined.

Financial Review

The committee reviewed the February financial reports distributed in advance. Financial condition continues to improve with weekly collections up 15.26%, recurring Income up 16.34% and total income up 38.84%. Expenses are down 5.42% all of which are a remarkable turnaround for the Parish. It was noted that the mild winter has contributed to lower expenses.

It was noted that an adjustment was made to Stole Fees to correct an error in payment to Father.

Kathy informed the committee that she confirmed with Colebrook that the security deposit for the dance studio is not held with them or the Diocese. We will ask Lary to record the liability for the security deposit of \$2094.19 on the books.

The committee reviewed the Manor financials and noted the excellent job the committee is doing with this property and contributions it is making to our finances. The committee discussed the need for a Property Reserve account again. Deb will request Lary set up a separate bank account with \$2500 and an additional amount to be added annually to cover potentially larger expenditures.

New Business

Kathy provided the following response to Joe's questions on the cemetery account:

The perpetual care fund account is managed by the Diocese of Springfield. This is standard practice and questions relating to it should be directed to them. The fixed assets have been on the books since Lary arrived and is not standard practice for the church to book them or depreciate them. Burial Rights income is divided between general burial rights at 70% and perpetual care at 30%. The difference year / year is simply selling more or less "plots". Lary allocates one hour per week of his invoice and ½ travel to the cemetery unless more time for specific initiatives is required. 10 hours a week of Tim Rougeau's salary is charged to the cemetery; Fringe benefits consisted of Christmas bonus paid to the staff; Admin Fee Perpetual Care reflects the administrative fee charged by the Diocese for managing the PC account.

Next meeting is Tuesday April 19th.

Meeting was adjourned at 8:15.

Respectfully submitted, Kathy Luczynski