

Saint John Paul II Parish  
Finance Committee Meeting  
April 19, 2016

Attendance: Kathy Luczynski, Nick Petropulos, Sally Douglas (via phone conference)

Absent: Deb Wooley, Father Steve, Joe Truskowski, Mike Koperniak

The meeting was called to order at 6:00 p.m. Sally moved to accept the minutes of March 28th meeting as submitted, Nick seconded, Sally abstained, all in favor, it passed.

#### Strategic Revenue

Kathy provided an update on the new rental prospect and the committee discussed lease details and options.

#### Financial Review

Financials distributed in advance were reviewed by the committee. Kathy noted the amazing turnaround since last year. Noting an increase in operating funds of almost \$50,000 and no past due liabilities. The committee recognized the generosity of time and treasure from Parishioners with collections up 18.55% over last year and fundraising up 52.37% over last year. The mild winter has contributed to improved cash flow as well with a 31% cost savings from last year this time.

The Parish received an anonymous donation of \$8800 for the ND organ which is in the Memorial Account. The committee discussed the need to reconsider the Memorial Fund categories for each church building and how to potentially promote them.

With regard to our budget, it was noted that recurring income is over budget by nearly \$30,000 and total income over budget by more than \$67,000 while total expenses are under budget by more than \$16,000.

Kathy presented the bulletin summary listing year to date collections compared to budget which shows a surplus of \$23,400.03. It was decided that the finance committee will provide Tim with this update to publish when the financials are made available.

It was noted that the Manor property reserve was not yet established. Also the Security Deposit for the Dance Studio is not recorded. Kathy will follow up with Lary on both of these items to ensure they are set up.

#### FY 2017 Budget / Process

The FY17 budget process will begin in the coming weeks. Kathy sent an email to Larry Clairmont to request they begin working on Cleaning / Repairs / Maintenance accounts which they prepared last year. The committee has also been asked to update and prioritize the list of all building projects and capital improvements for assessment by the finance committee. The committee discussed the many pressing building repairs necessary and will ask the Property Committee to prioritize them considering structural and safety needs. Kathy will also bring up the budget at the Parish Council meeting next week and stated that she is not certain how Deb wants to proceed but more information will follow.

#### New Business

Nick asked whether in light of the improved financial condition, meetings should now be scheduled for quarterly. Since the budget needs to be developed before the close of the year in June, it was decided to continue to meet but will likely adjust the schedule accordingly.

Next meeting is Monday May23rd. Meeting was adjourned at 6:47.

Respectfully submitted, Kathy Luczynski