

SJP Finance Committee Meeting
January 28, 2019

Present: Kathy Luczynski, Deb Wooley, Father Steve, Gary Bellows,
Absent: Mike Koperniak, Joe Truskowski

The meeting was called to order at 6:00 with a prayer lead by Father Steve

Deb noted she would be working with Mike to review the last quarter financial statements in the next couple of weeks.

Kathy reported that it appears that the Solar Project will not be moving forward. It is believed that the opportunity for a project in town has lapsed. The committee will consider other options for the property.

Success with Manor rental continues. Jill expressed interest in holding an open house which was supported by the committee.

Approximately \$10,500 has been donated to date for the SSK Steeple project. Kathy shared that Parishioners have been asking how much needs to be raised and the committee agreed the estimate of \$40,000 should be provided in the bulletin. It should be noted that until the bids are received we are uncertain of the exact amount. Gary said it should also be made clear that this initial amount requested is only for the engineering study which will provide guidance for the actual costs to address the issue which will require additional fundraising.

Kathy provided a summary of the Memorial Fund account noting SSK Church has \$26,251.46 available with \$9710 for Steeple, \$9341.46 unrestricted and \$7,200 handicap ramp. ND Church has \$37,688.87 available with \$8800 for Organ and \$28,888.87 unrestricted. There is also \$2,133.71 in the Parish Fund.

ND school has been fully vacated and Colebrook Realty continues to market ND School property. Some interest has been expressed. Rental of this space is critical.

The Volunteer Fair in November was very successful despite a dark and wet evening. 68 new volunteer positions were added and committees and groups participating all seemed very pleased with the results. It was decided to hold a second event in April and on a regular basis going forward. Kathy also shared that we had several good suggestions for additional fundraisers. It will be suggested at the Parish Council meeting that we organize a Fundraising Committee to consider some of the new suggestions, organize a calendar of events and develop some synergies from the various independent fundraising groups.

Financials ending December 31, 2018 were reviewed. Deb stated that the general ledge conversion continues to present some review challenges noting she manually breaks out sub accounts and no reports that provide for budget comparison is available. Given the amount of time since the initial conversion, Deb will check with Lary on an update and if necessary will reach out to the Diocese for guidance. Deb reviewed the financials noting Total Assets although down remain solid at \$342,511.29. Deb will request a detailed listing of Account Payable noting current unpaid assessments are being addressed with the Diocese. Amount due for ND School boiler is down to \$7,128.69. Collections are down \$2413 from last year \$14,683 from the budget (which was kept flat from 2018). Debt Reduction collections are up by \$2391. Most expenses are running close to 2018 costs with the exception of heating costs which are already roughly \$6000 higher than last year. Deb questioned whether we should analyze building costs as we did at one time. It was noted that Property / Liability insurance costs are down by \$4499 but uncertain why. At this time we show a net increase in Net Assets of \$45,127.26 given no capital expenditures have been made at this time.

Kathy informed the committee that she received notice of an OCP Parish Grant application linked to liturgy and / or music. Applications are due by May 30th. She will forward to Tim and we will discuss at the Parish Council Meeting.

Meeting was adjourned at 7:07 p.m. Next meeting is scheduled for Monday April 15th at 6:00.

January 28th minutes moved to accept the minutes as presented via email on January 31, 2019 by Deb Seconded by Gary; minutes approved.