

SJP Finance Committee Meeting
April 15, 2019

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

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

Deb noted she and Mike reviewed all statements through February and Joe will take over beginning in March while in Town.

Manor Rental: Deb reported manor income is up \$1900 over last year however she noted the negative variance is due to higher expenses of gas and electric bill. Kathy informed the committee that there have been some technical issues with the homeaway.com site which Jill continues to work through. In addition, there is a new occupancy Tax and Statewide Registry was signed into law and becomes effective July 1, 2019. Kathy had preliminary discussion with Jill and will follow up on it with her.

Approximately \$22,000 has been donated to date for the SSK Steeple project putting us slightly over half of the funds believed \$40,000 needed for the initial study. The committee discussed this high estimate and questioned whether a focus group of local parishioners with related contacts and knowledge might be beneficial before we proceed with hiring someone for the study. Kathy will speak with Larry Clairmont and propose some names.

Kathy provided a summary of the Memorial Fund account noting that she does not yet have the details for March postings but believes they all relate to SSK Steeple donations. She will confirm with the bookkeeper and send revision if necessary. At this time SSK Church has \$38,791.25 available with \$22,249.79 for Steeple, \$9341.46 unrestricted and \$7,200 handicap ramp. It was agreed not to drain all reserves from SSK church fund for the steeple at this time. 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.

Colebrook continues to market the ND School for rental. We have lost significant revenue without tenants.

The Parish Council will discuss a second Volunteer Fair at next week's meeting. Father suggested we plan another for September time frame. Kathy reminded the group that we had several good suggestions for additional fundraisers and the Parish Council will discuss creating a Fundraising Committee to consider some of the new suggestions, organize an annual calendar of events and develop some synergies from the various independent fundraising groups.

Financials ending March 31, 2019 were reviewed. Total Assets continue to be strong due to the Special Fundraising Account. Collections however are down 1% from last year and 7% under budget. Father noted this is very likely due to continued deaths of dedicated parishioners. We continue to pay prior year assessments but accrue full billing until discrepancy is resolved with the Diocese. The boiler loan from the Diocese is now paid in full.

Total revenue is down \$53,024.68 from last year. Noted items: We have received our 3rd trust dividend in March, with one more anticipated prior to fiscal year end on June 30, 2019. Heating costs through 3/31/19 have exceeded last year costs by \$11,339.94. There have been several Property Repair Costs totaling \$14,549.76. Deb will instruct Lary to transfer payment for Manor painting from the Property Reserve established. Mike suggested we have the bookkeeper reach out to the Gas Company to question whether better pricing is available.

SSK Cemetery financials were not reviewed. Deb will follow up with them.

Meeting was adjourned at 7:34 p.m. Next meeting date to be determined.

Respectfully submitted by Kathy Luczynski

April 15th minutes moved to accept the minutes as presented via email on April 16, 2019 by Deb Seconded by Mike; minutes approved.