

HOLY REDEEMER PARISH
FINANCE COUNCIL MEETING
Monday, September 24, 2018 7:00 PM

1. Opening Prayer

2. Conflict of Interest Statements: review and collect

All signed their statements and reviewed faculty, staff and volunteers statements as well.

3. Pitt Bros. Contract review and approval

Discussed the Fealy Hall contract. Council agreed/approved and Mike Wilson signed the contract representing the Council.

4. Building and Grounds Committee for parish?

Full agreement that we need this new committee. Tim Murphy is considering heading this up.

5. Income Reconciliation review: 2017-18/Last Year

- a. Goal is to ensure every child/family is billed correctly for tuition AND collected properly. Reviewed 2017-17 reports and discovered 100% accuracy. It is hard to reconcile Tads to HRS actual monthly due to the way they report. Work is underway to address this for next year. Meanwhile, we have to continue to track monthly and reconcile annually.
- b. Discusses School Board overseeing more of school finances. Confidentiality of salaries discouraged this change in procedure.

6. Preview 2018-19

- a. Agreed to adjust budget one time this year, before the end of September, to reflect actual tuition budget numbers based on number of students rather than projected.
- b. Agreed that HAS, CYO and Milk accounts have to be added to our accounting system according to ADW's new policy. Effort will be made for them to be clearly categorized in their own sections (Dept. 35 becomes only CYO, 85 becomes only Milk and HAS).
- c. We had \$100,000 income over expenses last year. FC advised we use \$50,000 of it to fund our Emergency Savings account. That would fulfill 1/3 of our \$150,000 goal for Emergency Savings. The remaining \$50,000 would be used for projects.

7. Any other issues?

8. Next Meeting: Oct 18, 2018

