

## ***Finance Committee Meeting Highlights***

January 19, 2017 Attendees: Deacon Gary, John Andrews, Tom Cronin, Mike Markus, Ed Rourke

Excused: Ed Hammond, Tom Kinsella, Jim Zanella

1. Compensation subcommittee update (Deacon Gary, Mike, John) – we have money available in this year’s budget for a part-time maintenance worker
2. Review of 2016-2017 first half budget – the budget numbers were reviewed and some items were noted, including the following: 1) the Foundation numbers, interest and dividend and gains on investments are not yet up to date since Foundation statements have not yet been received; 2) \$10k of the \$30k budget in item 6020.10 will be used for an architectural study; and 3) \$7,854 of the \$20k in item 6020.10 was prepaid, so we may not need all \$20k this year.
3. Weekly collection review and discussion – calculations indicate that we will need to collect \$3500/week during the 2<sup>nd</sup> half of the FY in order to meet this year’s offertory budget goals. It was decided that we will continue to publish weekly offertory goals as well as collection surplus/deficits, beginning with a -\$5,173 deficit as of 31 December 2016.
4. Report on E-giving – A discussion took place on the envelope distribution process for E-givers (cards, different color envelopes, etc.). Currently need cost numbers from envelope company and a process for introducing E-giving to the parish.
5. Extraordinary expenses
  - a. Part-time maintenance person – A part-time maintenance man will be hired and he will initially use the trustee inspection list as a guide for needed work. He’s flexible so things will get done on a timely basis
  - b. Emergency cleaning – in addition to the emergency hall/church soot cleaning, we will have the chimney cleaned as well as the church ductwork
6. Salary compression discussion – this issue doesn’t directly impact us since all employees are earning above the new minimum wage
7. Items from the floor
  - a. Meetings to discuss next year’s budget will get underway soon
  - b. A discussion on correlating the October head count to the annual collections/total income took place. Mike Markus will provide results to Gary for use in budget preparation.
  - c. Mike, Ed R, Ed H, John & Gary will work on next FY budget preps

Next meeting---Tuesday, April 25th at 6.30 PM.