

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 2nd 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.