

Meeting/Project Name:	St Teresa of Avila Finance Council		
Date of Meeting:	3/19/2018	Start time:	7:00pm
Location:	St Teresa Parish Center	End time:	8:10pm
President:	Justin Alden	Secretary:	Alex Vizard

1. Meeting Objective(s)

A touch-point meeting to review the financials, discuss Renew My Church implications, and building projects.

2. Attendance

Present

Jack Halpin	Father Frank	Alex Vizard	Maggie Fernandez
Rebecca O'Brien	Andrew O'Dekirk	Steve Kolinski	Justin Alden
Barb McHugh-RMC Rep	Laura Lueninghoener	Cooper Cohen	Chris Toups

3. Agenda, Decisions, Issues

Financials

- Maggie Fernandez, Business Manager, presented the council with financials to date for review
- Net operating income is up 10%, primarily because of TOYL
- Sunday collections are generally static
 - Give Central is up for the year
 - In May- Father Frank will be doing the appeal for increased giving
- Account 4459- Janitorial supplies doubled because of the rectory move
- 2017-2018 Avila in Action line item (6025) should be higher- should be \$32,500
 - Maggie will look into it but it is an accounting explanation (cash vs accrual)
 - \$3000 balance is likely from the Healing Corner
 - AIA distributions were in October 2017
 - Journal entry was likely a balance sheet only entry, no P&L impact
 - Maggie will make it clearer in the future- Put an accrual as a placeholder
- Annual report will be ready in August or September
- **Budget is due in two weeks- April 6th**

Renew My Church (RMC)

- Renew My Church is a factor to consider with collections
 - People may retract their giving due to the uncertainty, but the May appeal campaign has a good timing because we will know the outcome of the scenarios
- Parish should know the scenario by May
- The plan will be final in September when the Cardinal decides
- Social outreach is a focus of RMC which aligns with St. Teresa's mission.
 - St. Teresa's is spending around \$135k on social outreach- including a full-time staff person
 - This is a big asset for our parish in this process
- Our mission statement doesn't include a school- we focus on social outreach
 - We have a unique religious education program- one of only three in the diocese

Other Topics

Capital Projects

- Parking lot
 - Plan to put two new spots, resurface the lot, outline parking spaces
 - Have received Beverly Asphalt bid and will obtain 2 more bids
- Roof
 - Need two other bids
- Air Conditioner
 - Need 3 quotes asap
 - Stanton did the work before, makes sense to use them again
- Neighbor to the south offered to maintain landscaping near building for aesthetic reasons

Action items

- Maggie to send month to month comparison of financials for the committee to review
- Maggie to determine the average Sunday collection and share with the group
- Keep the door unlocked before the meeting so people can get in
- Maggie to send the budget- July 2018 to June 2019

5. Carry-Over Items to Next Meeting

- Review the budget
- Update on the Renew My Church scenarios

5. Next Meeting

Date:	4/16/2018	Time:	7pm	Location:	St. Teresa's
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