

# FINANCE COUNCIL MEETING MINUTES

MONDAY, February 24, 2014

## Attendance:

Bill Mack (Chair)	Yes	Guests: Dan Anderson
Jane Bronson	Yes	Mike Uziak
Andrew Deye	Yes	Mark Trinka
Steve Fortino	Yes	Carrie Mondschean
Becky Francis	Yes	Kristen Castelloni
Dave Hilko	Yes	Matt Priesbe
Jack Halpin	Yes	Kate Lynch - Staff
Jane Ott	Yes	Dean Vaeth
Fr. Frank	Yes	Tom Micinski - Staff
Erica Saccucci	Yes	Amir Rafizadeh
Justin Peters	Yes	Brian Scullion
		Marilee Halpin
		Frank Swiderski

## KEY DISCUSSION:

- • Bill, on behalf of the Council, reviewed the decision to move ahead with the Land Sale citing many factors including the window of opportunity with the Archdiocese and the needs of a facility to further the ministries of the Parish. Other members of the Council commented on why they were in agreement along with members of the parish staff. Dan Anderson, a parishioner, relayed his concerns that this decision was not vetted and pointed to the absence of a long range plan. Much discussion ensued about the land sale among the guests and the committee. Everyone was able to bring up their concerns to the committee especially how the money would be used from the sale. It was reiterated by the Council that the \$2.9 million will be earmarked for capital projects and not for operating expenses of the Parish. Also, the plan for the use of the money will be properly vetted by the St. Teresa of Avila community.
- • Erica gave the financial update. On the revenue side we have received over \$500k of the pledges for the Building Faith Together capital campaign. Christmas this year was lower in collections from last year mainly due to a one time stock gift in 2012. Our Miscellaneous expenses are down due to the lower cost of the Food Pantry resulting from purchases from the Food Depository as expected. The line item Fringe Benefits was down substantially because of the way the Archdiocese accounts for it (not an expense).
- • The Council reviewed the budget which included a spreadsheet with a 5 year comparison. A mention of how we may manage expenses given the possible loss of revenue during the construction phase of the church was discussed. Bill commented on the total operating revenue being around \$810,000 versus the \$851,000 now budgeted. Erica said she will make adjustments.
- • The Council approved the November and December 2013 minutes.
- • The next Finance Council meeting will take place March 17th.