

**BELLARMINE CHAPEL
FINANCE AND FACILITIES COMMITTEE MEETING MINUTES
October 13,2005**

Present at the meeting were: Richard Bollman, Karen Brandstetter (ex officio), Liz Keuffer (guest), Matt Walz (Chair), Dan Nordloh, Rich Batterbury, Barbara Beamish, Tim Helmick, Fran Niehaus, Sue Kokenge

The scheduled meeting dates for 2005-2006 are as follows:

January 18, 2006
April 27, 2006
May 25, 2006
June 22, 2006
July 20, 2006

Minutes from the July 19, 2005 meeting were reviewed. The issue of why the rent payment seemed low was addressed by Liz; indicating the University had not billed the Chapel for one quarter's rent on the Parish Center. A check was back-dated in order to account for this rent in the 2004-2005 Fiscal Year. Dan also asked about the required notice to all employees and retirees regarding "credible RX Coverage" information required under the new Medicare Part D regulations. Liz indicated the Diocese was taking care of these notices.

Richard reported that he had received a thank you note from Voice of the Faithful for the open Parish Finance Meeting. The consensus was that parishioners sense that "everything is fine", hence the low interest and turnout at the meeting.

Discussion was had about whether the packet itself handed out at the parish meeting was sufficient to give the parish financial picture or whether it was the packet plus the Matt's verbal explanation that made the presentation so effective. The question was raised about whether we should have future meetings or simply provide packets. No final decision seemed to be reached, but the idea of transparency in providing information concerning the parish's financial condition seemed to be generally consented to. The idea was to keep the information out in front of people.

Finance Committee & Advisory Committee: A discussion was had about connection between the Finance Committee and the Advisory Committee. Karen and Richard are on both committees and act as liaisons. The Finance Committee makes a yearly presentation to the Advisory Committee. Richard asked Matt to make that presentation on Thursday, December 1, 2005.

Matt raised the question as to whether it would be helpful for the staff to be given more in-depth information about the financial status and budgeting process. No definitive decision was made in that regard.

There was a general discussion then about how to best get the message out to the parish on all different levels about the financial condition and people taking ownership. Also discussed was the concept of “branding” to encapsulate what Bellarmine is. Richard mentioned that he had attended a meeting regarding future Campus plans and suggested at that meeting that “Bellarmine Chapel” signage be part of that plan.

Remodeling Update: \$50,000 more has come in on the \$148,000 still outstanding pledges plus matching gifts from P&G will be reported for \$15,000 to \$18,000. Discussion was had about making a separate entry in Quicken to show a credit for matching funds paid. There was a discussion about the renovation account, whether it should stay its own separate account or be put in the Archdiocese. Decision was made that the renovation fund is not income, so to avoid being ‘taxed’, we should leave it where it is.

Discussion about the monies in the remodeling account and as to whether that should be put back into the regular account. Decision was made to leave it until 100% of the amount has been collected, and then any additional amounts can move over into the Archdiocesan account. This way, if we come up short, we are not transferring it into the Archdiocesan account and then transferring it back. In addition, since payments on our debt to the University are due in future years it was decided to purchase CDs timed to coincide with the payment due dates in order to accrue higher interest earnings.

Statistics concerning pledges received to date were reviewed. Unfortunately historical data was not available at the time of the meeting to compare current receipts to past activity.

Audit of our books: The issue arose as to getting an outside audit of our books for 2006. After discussing the possibilities for an outside audit, the decision was made to have 2 members of the finance committee (Dan and Rich) to invite 2 non-finance committee members of the parish to join in a discussion about this project and to ultimately interview and recommend someone to perform the Audit at the close of the 2005-2006 Fiscal Year. Dan is to spearhead that process. In a broader context, Richard said that there is no urgency to do this, but he thought that it may be good to institute a triennial procedure to audit the parish’s books.

Brochure for new members: There was agreement on the importance of communicating to new parishioners a clear idea of the relevance of their financial support. It was suggested that Barbara be asked to take the lead on this. A Suggestion was made concerning the availability of a packet of information about the parish which can easily be updated as project and people change.

Richard and Karen stated that the four-day work week of one employee had been extended to five days. The cost for this was \$1,800. Richard ‘paid’ for it through \$1,500 in the Pastor’s discretionary fund and \$300 from the Small Faith Community allotment

The Social Outreach Fund was next discussed in the context of rising heating bills and whether a great allotment of monies should be made to that fund. Based on general agreement to Dan's statement that 'people give when it is real to them', decision was made to make a make a request for a special collection to meet these needs when the need arose.

Matt suggested that we have a standard financial report format for each meeting and agreed to spearhead this project.

Members who were present were asked to contact either members who were not present at the meeting or had to leave early. .

Fran volunteered to make an initial draft of the notes and to send them to Dan for his input before they are sent out to all the committee members.

Meeting was adjourned until our next meeting.