

FINANCE COMMITTEE NOTES - 2/7/08

PRESENT: Karen, Tim, Liz, Kevin, Barb, Dave, Blake, Richard, Fran, and Kent

The minutes of the prior meeting were accepted.

1. Review of institutionalized financial reports.

Dave and Liz moved from Quicken to Quick Books, and we looked at a number of reports. The goal as Barb stated was to find a format to meet the needs for reporting in a format that works for Richard and Liz and the Finance Committee, and also fits with our Archdiocesan reporting.

The new report differences include two extra columns “money over budget” and “percent of budget”. The first two columns remained the same.

We then discussed some special situations such as archdiocesan assessment, Catholic Telegraph, etc.

We briefly discussed some additional items:

The final payment for the renovation will be paid in June of 2008.

Outreach special collection items are just flow throughs.

Discussion of whether the underspending is realistic (yes).

Archdiocesan assessment going from 7.2% to 8.7% immediately causing an amount due of \$16,000 or \$17,000. It was recommended that we have an agenda item for next meeting to talk about rent/utility/escrow repairs.

2. Space planning with University. Kevin, Blake and Richard are going to set up a new meeting with Liz Bloom to see what new developments have occurred since their 11/29 meeting.

We decided to do a needs assessment for the long term, and that would start with Jim, Sue, Karen, Richard and Kent, possibly each inviting a person to join them on a small committee to do that assessment. The thought expressed was that rather than waiting to find out when we needed to get information that we be proactive and start the process now. A goal that by May that some plan be in place to begin our long-term assessment.

3. Dinner before meeting. Everyone agreed it would be a good idea. We are going to do that before our April 3rd meeting. The meeting will be 5:00 in the activity room. Liz, Karen and Barb will coordinate food.

4. Collection work process. With tax season, this will be delayed and report will be made on May 22nd.

5. Retreat topics. Barb did a quick review of what had come from our Fall retreat suggestions. Overall, many of the items had been implemented. Barb will send out a copy of her list coming from that meeting.

6. Other topics:

6.1. Credit cards. The decision was made to retain the present system, rather than to go to a new system that would require more effort on the part of parishioners.

6.2. Switching our bank from Fifth Third. The finance committee was open to looking at other possibilities for handling the parish checking services. The renovation funds would stay at Fifth Third in any case since those will be finished in June of 2008.

6.3 Richard mentioned about the study of the public relations of the mega church movement on Wednesday, 2/20.

6.4 Fran mentioned that the Archdiocesan meetings were a gathering of development directors from archdiocesan parishes that meet. He will send emails to Barb as received re topics for discussions at their meetings.

Next meetings are 4/3 and 5/22.