

St. Francis by the Sea  
Minutes of the Finance Council Meeting

September 27, 2006, 3:00 PM

Members Present: Leigh Bullen, Mike Flint, Pat Gilmore, Mike Mika, Bob Olmstead, Bob Oppenheimer, Charlie Parker and Leo Roell  
In Attendance: Father Mike Oenbrink and Terry Conway

The meeting was opened at 3:00 PM with a prayer by Bob Olmstead. The minutes of the August 30<sup>th</sup> meeting were approved as written.

The chairman announced that the Salary Administration Plan is moving forward and will be reviewed by the Executive Committee before our next meeting. Bob Oppenheimer is working with Mike Mika in regard to the School salaries.

Mike Flint reviewed the August Executive Summary for the Church. The monthly results for revenue and expense were very close to budget. The year-to-date statistics show an operational surplus of \$41,731 compared to a budgeted deficit of \$17,053. It was pointed out that the Charitable Disbursements budget includes \$16,500 intended for the Habitat for Humanity program. The Capital Expenditures Actual includes \$6,000 for payment to the FWA Group for the study they provided.

Bob Oppenheimer reviewed the Statement Summary for the School. The bottom line shows a surplus of \$722 compared to a budgeted deficit of \$13,210. He stated that Tuition credits of \$4,195 were issued to correct prior problems. Also, there was an inadvertent error in the budgeting of a 3-payroll month. The enrollment stands at 232 compared to a budgeted 230.

Mike Mika presented the Thrift Shop Financial Summary. It shows a surplus of \$36,494 compared to a budgeted surplus of \$45,116. The difference is still due to the shortfall of sales in July, although the August sales were right on target. The Reserve Fund currently stands at \$180,267 while the Grant Fund is at \$63,841. Increases in Electricity bills have caused concern and are being investigated. Negotiations relative to the purchase of the building are approaching a conclusion.

Ministries – Pat Gilmore gave his August report, which showed that Ministry revenues were on target while salaries and other expenses were less than budget by \$16,595. Major differences were in Music (timing), Hispanic and Religious Education.

Facilities Maintenance – Charlie Parker reviewed the monthly report. It indicated that church maintenance was \$7,863 under budget. The chairman asked that the school statistics be included in the facilities report in the future. A study is being made to improve the church lighting. It is hoped that we will be able to continue to use the existing fixtures. Inquiries have been made regarding the replacement of the church carpeting. This matter should be considered for future Capital Improvements.

Collection Counting —Terry reported that the system is working well except for a few ushers (particularly those at the 10:30 Mass) cannot seem to follow instructions regarding locking of the bags.

Investments – Mike Flint presented his monthly report which shows that we have \$849,261 invested and \$47,981 yet to be placed. Adding the \$45,249 resting in the BSA Endowment Fund at the diocese gives a total investment package of \$942,491. The Building Fund now stands at \$238,240.

Stewardship – Leigh Bullen distributed a summary of the activities related to October Stewardship Month. The Ministry Fair and presentations by lay witness speakers at Mass will be held on September 30<sup>th</sup> and October 1<sup>st</sup>. Father Dan Mahan, a stewardship expert, will speak to our parish leadership on Saturday, October 14<sup>th</sup>, and to the congregation on the following Saturday and Sunday. Commitment Days are October 21<sup>st</sup> and 22<sup>nd</sup>. A letter to all parishioners and an Intentions card will be mailed on October 2<sup>nd</sup>. Leigh also announced that Ed Dowaschinski is doing the annual parish audit for the diocese. Leo agreed to try to recruit Bob Smith to work with Ed on this project. (Bob did accept this job).

Long Range Planning — Bob Olmstead stated that the Committee will meet tomorrow. Tom Loosbrock will be heading the Building Committee. The set of Principles developed for this project must be reworked. Since Bob will be moving in mid-October, this is his last meeting. The chairman has appointed Pat Gilmore to replace Bob on this assignment. Pat will attend the meeting.

Annual Report — Leo Roell reported that a tentative layout of the Annual Report similar to the one from last year had been sent to all members. Several comments were received suggesting proposed changes. It was decided to forego having the report printed in color because of the cost involved. We will do it in-house. The report (1,000 copies) will be placed in the narthex on the weekend of October 14-15.

Other Business:

Mike Flint reported that there are two candidates for a position on the Finance Council to be considered. He will set up interviews with them in the near future.

The next meeting will be on Wednesday, October 25, 2006, at 3:00 PM in the Family Center.

The meeting was adjourned at 5:00 PM with a prayer by Father Mike.