

**St. Francis by the Sea**  
**Finance Council Minutes**  
January 31, 2007 3:00 PM

Members present: Leigh Bullen, Joe Carty, Mike Flint, Pat Gilmore, Mike Mika, Bob Oppenheimer, Charlie Parker, Leo Roell, Jean Schneiderwind

In attendance: Father Michael Oenbrink, Terry Conway

The meeting was opened at 3:00 PM with a prayer by Father Mike. The minutes of the 12/13/2006 meeting were approved as written.

**Church Financial Statement:** Mike Flint - For December, total expenditures as stated were \$115,000, not including \$17,000 additional expense incurred after closing. On a year-to-date basis, salary expenses remained under budget due to not filling one planned position. Church expenditures were \$8,000 under budget, due largely to Christmas flower donations. Capital expenditures in December were for budgeted carpeting in the school office. The Columbarium income continues to be under the budgeted amount. Leo Roell noted that revenue overall was over budget.

**Administrative Expenses:** Pat Gilmore - Supplies are over budget because of dishes purchased for the Family Center that did not meet capitalization guidelines. Other expenses are under budget due to computer services budgeted but not expended. Operations expense exceeded budget, mostly due to Fr. Theo's reception.

**Cash Flow Statement:** Leigh Bullen - The 6-month average offertory collections have increased over the prior year. Stock donations were received in December, and 12 responses were received from the mailing regarding electronic giving. As a down payment, \$100,000 will be paid at the Thrift Shop closing. Forecasted average cash available to the end of the fiscal year is below average actual expenses; therefore, it is important to keep expenses in line with budget.

**School Income Statement:** Bob Oppenheimer - Tuition continues under budget as 230 students were budgeted and actual is 227 students. For the month Food Service is compensating for the drop in enrollment. Expenses are under budget mainly because of the Health Insurance account and timing of unspent budgeted items.

Bob also presented a financial forecast taking into account the new school at St. Gregory's. Preliminary cost projections predict a deficit in the range of \$100,000 - \$200,000. 34-36 applications were handed out at open house, but Dr. Rockers predicts a loss of 25-40 students making the population 214 students for 2007-2008. Tuition has been increased \$250 per parish student and \$400 for non-parish students. A benefit golf tournament is scheduled for February at Island West.

**Ministries Report:** Joe Carty - Total revenue was over budget \$3,500 as a result of Christmas baskets and CS&J donations. Unbudgeted revenue came from the Youth Group H.E.A.R.T. and ski trip fund raisers. Our Lady of Guadalupe festival caused the Hispanic ministry expense to be \$2,518 over budget, but only \$350 over budget year to date.

**Facilities Maintenance:** Charlie Parker - Church and school year-to-date maintenance expenses are under budget. A walk-around of the facility was completed January 10<sup>th</sup>. Nothing major was found. Concrete bumpers were placed to prevent cars from driving thru open spaces. The cost was \$1,700 as opposed to a cost of \$17,000 to landscape. Handicap ramps were repainted. Father Mike questioned if the lagoon should be dredged. It was decided that was not necessary at this time. Father Mike also requested that the water pressure in the rectory be addressed.

**Collection Counting:** Charlie Parker - Procedures have been simplified by new forms, money counting machines, and the addition of new counters. Audit reviews show that procedures presently in place are in compliance with diocesan control procedures.

**Stewardship Ministry:** Leigh Bullen - To promote hospitality in the parish, the stewardship ministry will begin a Fellowship Sunday the first Sunday of every month after the 9:00 AM and 10:30 AM masses. Future fund soliciting after masses will be restricted to St. Francis ministries.

**Thrift Shop:** Mike Mika - December sales exceed budget by \$1,500 reducing the budgeted revenue deficit to \$9,100. Electric expense was down due to warmer weather and repairs by the owner. The AC unit cost was paid by the present owner.

**Building & Long Range Planning:** Pat Gilmore - On January 11, the committees met with the Diocesan Building Commission. The Diocesan Building Commission approved Phase 1A (The Fine Arts Building) to proceed with Design Development. This will be the first project since we received a sizable anonymous donation for the project. Phase 1B will be the gym and multi purpose facility.

**Investment Program:** Mike Flint. - \$880,000 was invested in stocks, bonds, CD's and Money Market accounts. The investment performance for the year was 6.2%, above the composite benchmark index of 6.1%

**Other Business:**

**Finance Council Annual Duties Review:** Mike Flint - Duties 1, 2, 3, and 5 were reviewed and updated. At the next meeting, Champions for 4, 6, 7, 8, 9, 10, 11, and 12 should provide a status report for accomplishment of these duties.

**Thrift shop:** Purchase has not closed, waiting completion of repairs.

**Salary Administration Policy:** Mike Mika reported that review has been completed and will become part of the personnel policy.

**Piggyback Agreement:** See Ballpark funding analysis that will be a part of these minutes. Mike Flint reported that we need to make a decision on including the 2007 BSA appeal in the upcoming Capital Campaign or conduct a separate campaign right after finishing the Capital Campaign. It was agreed that including the \$61,000+ 2007 BSA appeal in the Capital Campaign would be the preferred way.

The next meeting is Wednesday, February 28 at 3:00 PM in the Family Center.

Father Mike closed the meeting at 5 PM with a prayer.