

Finance Committee – Minutes

Saints Isidore & Maria Torribia Parish February 21st, 2018

Present: Rob Wylie, Matt Cacace, Don Lando, Mark Houck, Joe Crance, Deacon Doug Farwell Fr. Pat Connor, Parish Business Manager Peter Olausson, Regional Finance Director Suzanne Krebs.

Absent: John Pagano, Ed Linsler, Walt Prossick.

Call to Order: Meeting was called to order by Rob Wylie at 6:32 pm.

Minutes: Peter Olausson had left the minutes in Bath so he will email them out the the Council for approval.

Review of Financial Statements June 2017 to January 2018:

Balance Sheet: Peter Olausson presented. The Parish has a somewhat better Balance Sheet than at the end of the first Quarter. This is due to the collections have started to come back up the last 3 months and mostly the positive performance of the Communis Funds. The Cemetery Balance sheet is better due to investment performance.

Summary of Revenue and Expenditures – Parish – Led by Peter Olausson. The report is for 7-1-17 to 1-31-18. Our revenues are below budget we and many parishes in the area has been down this autumn and only started to get back in November, the collections are however still not up to budget. Our Total Operating Revenue is \$ 9,094.55 under budget for the previously mentioned reasons and we are also getting much lower donations to the Parish Building fund this year. Our expenses are somewhat favorable to the Budget so far, we have some unplanned costs as the DOR Commemorative Books with a cost of \$ 3,975.00 this is the 150 years Jubilee books, many parishes are unhappy with it as it was sold to us pretty hard. We had a discussion about it these books, the other unbudgeted costs are the \$ 6,000.00 that it cost to take down the trees at St Stans. We have some savings in employment agencies and other places so our Total Operating expenses is \$ 12,536.89 is only \$ 583.90 over Budget. Our Net operation Revenue is \$ (9,567.91) compared to the budgeted \$ 989.22. We are however saved by the excellent performance of the Communis Funds so our Net operation revenue is \$ 1,183.09 compared to the budgeted \$ 989.22. Our Operational deficit is regardless troubling.

Summary of Revenues & Expenditures Cemetery– led by Peter Olausson. The Cemetery has had a higher income during the first Quarter due to sales. Not much income or costs later this period so the net revenue is \$ 9,637.18 (including investment returns).

Maintenance Employee – St Stan’s Maintenance St Stan’s Trees – We did get down the trees at St. Stan’s before the winter. It went well and some of the logs was given to the neighbor and the sawdust to the Town of Bradford. There is some more work for

Mike this summer. We also had a situation at St. Stan's where the Furnaces stopped after a power outage, Bill Owens and Peter was calling companies and Bill finally got hold of Griffith Energy that came and repaired the furnaces, we will also on Bill Owen's recommendation sign a service contract with Griffith.

Mike Ryan had an accident this Christmas and broke his foot in 2 places, he is out at least 6 weeks, probably more. We managed to get Machuga Contractors to do the Snow Plowing at St Stan's in Mikes absence.

CMA Update We are currently at \$ 14,327.15 compared to our goal of \$ 28,331.00 that is 51.25% collected.

Other Business. Rob Wylie asked if we could get an electrician up to St. Stan's and fix the lamp post in front of the church that is in bad condition and do that by using parts from the post in front of the old rectory. Peter said that it could be done when we get a someone up there to replace the lights in the St Stan's steeple.

**Next scheduled Finance Council meeting will be Wednesday, April 18th 2018
6:30pm at St Joseph's**

Adjournment: The meeting was adjourned by Rpb Wylie at 7.25 pm.

Submitted by Peter Olausson