

Finance Committee – Minutes

Saints Isidore & Maria Torribia Parish

June 19th, 2020. St Catherine's Church Addison and on Zoom.

Present: Ed Linsler, Rob Wylie, Deacon Doug Farwell, Greg Cacase, Joe Crance.
Ex Officio: Parish Business Manager Peter Olausson, Regional Finance Director Suzanne Krebs

Absent: Roger Parulski, Don Lando, Fr Pat Connor, Mark Houck,

Call to Order: Meeting was called to order by Ed Linsler at 6:37 pm.

Minutes: The minutes of the February 19th meeting was read and approved.

Financial Statements to 5-31-2020 Led by Peter Olausson and Suzanne Krebs. The Balance differ a bit as we have changed some e account numbers to adapt to current standards. Our Balance sheet is at the moment good. We also have a Payroll Protection Plan account at Chemung Canal with \$ 25,300.00, this loan was extended for with 22 weeks and we will be able to get the whole forgiven so we do not have to pay anything back. We have \$ 42,045.55 in our checking account. Our Balances for the moment is good.

Looking at the Cemetery Balance sheet it is not as strong as it was in February as the investments are down in our Cemetery Communis fund.

Revenues & Expenditures: The Cemetery shows a small net operating revenue of \$ 1,823.81 that in the long run isn't enough.

The parish regular collections are up \$ 20,920.27 compared to budget. The gifts and donations to the parish are down compared to last year.

Our Total Operating Revenue is \$ 267,381.38 that is \$ 24,760.38 better than Budget.

The Total Operating expense are close to budget with a negative variance of (\$ 2,626.21). This is mostly due to Peter spending less time at St. John Vianney Parish than budgeted.

The Net Operating Revenue is \$ 21,809.71 and that is \$ 22,324.71 over Budget and that is good. We should finish the year on a slight positive result.

Budget Review: Suzanne Krebs presented the 8 page budget proposal. The collection income is Budgeted as down 0.5% compared to this year. The other income is budgeted conservatively. Total income is budgeted as down 7.77% compared to this year.

Looking at costs so are they budgeted as flat to this year except Insurance that went up for the first time in 3 years, we also added \$ 2,200.00 for the Audit next Fiscal year.

The Committee discussed a bit and approved the Budget for 2020-2021.

CMA. We still do not have an final invoice but we should land on \$ 22,135.98 of our goal of \$ 27,686.00. We will have to put in \$ 5,550.02 not good but pretty impressive when we could not have an CMA Collection this year..

Planning Committee Updates. Deacon Doug will do a restart of the Planning Committee on June 24th. We agreed that we need to focus on positive news this summer.

Reopening Churches. We discussed the upcoming reopening of our Churches and the Staff Meeting we would have on Friday June 19th. We are planning to open our Churches again on the weekend June 27-28th.

Other Business. We had a discussion on the St Catherine's Cemetery Prices, they have been flat for several years while our costs have increased and our income at St Catherine's Cemetery is simply not enough. Peter Olausson presented a suggestion on new prices that he and Nancy McCarthy had created. The Finance Council approved the new Prices from July 1st.

Full Body dig Summer	\$ 600.00
Full Body dig Winter	\$ 700.00
Cremaains Dig	\$ 200.00
Cemetery Lot	\$ 500.00

Adjournment. The meeting was adjourned by Ed Linsler at 7:28 pm.

Submitted by Peter Olausson