

Holy Spirit – Finance Council
Minutes of February 18, 2010 – Kimberly Parish Center

Council Members Present: Alex Kowalski, Sandy Rutherford, Monica Campbell, Clyde Swoger, Brian Kist

Trustee Present: Rob Magnin

Staff Present: Patty VandeVoort

Guests Present: various – reps from each committee, see notes for details.

Council Meeting called to order by Alex at 7:02pm.

II. Sandy was assigned as timekeeper

III. Approval of Minutes

Alex made the motion to approve minutes, Sandy seconded.

IV. Agenda Review – no additions

V. Public forum – none present.

VI. Business Manager Report

a. Balance Sheet & Income Statement

Balance Sheet

- Script – Money Market and Inventory are high, looking to try and get these down by June via payments back to the parish.
- Total Current Assets down \$67k from last month.
- Overall our investments are seeing positive growth consistent with the markets.
- Current Liabilities are down \$13k driven primarily through the reduction of prepaid tuitions / schooling fees, this is expected as the school year progresses. (lines 123-126)
- Net Income is down \$42k from last month.

Income Statement

- Collections (lines 2-5) are below budget by \$67k to budget plan year to date (July-Mar).
- Total revenues are down \$84k to budget for plan year to date, driven by lower collections as noted above.
- Total expenses are in line with budget for plan year to date, lower gas/electric expenses for the Parish and maintenance wages are being offset with higher subsidies to School (+\$9K) and Buildings and Grounds (+\$12k).
- School Subsidy is up due to lower actual to expected revenues for the following programs: Annual Fund (-\$9k); Spirit of Christmas (-\$4k); and Mardi Gras (-\$8k).
- Net income for the Jul-Mar of the plan year is +\$5k versus a budget of +\$90k.

VII. Committee Budget Proposals

- a. Diane Cahall, Worship & Spiritual Life – Music = changes are coming (2011-2012) to some of the liturgy to align w/non-English speaking liturgies, this means the Darboy Hymnals are outdated and need to be replaced, music will also need to be updated. Also requesting a small monitor to play back for choirs as they currently are not able to hear how they sound currently.
- b. Anne Shelley, Worship & Spiritual Life – Liturgy = notable unexpected costs are hand sanitizer for Eucharistic ministers and gluten free hosts. Also training 3 laypeople for person of prayer.

- c. Sarah Elmer, Youth Ministry = Increases proposed for support staff, also YM faith formation is being increased for adding Bible studies for elementary, middle and high school.
- d. Sr. Elise Cholewinski, Faith Formation = expecting a decrease in revenues from a decline in the number of students. Increased costs expected to cover staff development and getting more speakers to come in for Adult education.
- e. Tom Langenhuizen, John Heck, Buildings & Grounds = Revenues are a function of donations and these are going to be lower than last Revenues are a function of donations and these are going to be lower than last year. Notable projects proposed include repatching of the parking lot and adding room dividers in the cafeteria to support expansion needs for faith formation.
- f. Brian Dresang, Education = Expecting lower revenues based on lower student enrollment, lower expenses resulting from some reduction in some positions. Overall the pre-K program has been operating at a profit, expected to be self sustaining going forward in addition to getting more exposure with potential future students. Proposed subsidy for school is proposed at 41%. This is compared to a benchmark of 34% for parishes of our similar size.

VIII. New Business / Any other business?

- a. We will be getting together on Thursday, May 6th @ 6:30 to discuss the budgets and where we expect our giving to come in for 2010-2011 to understand where we need to make sacrifices to stay solvent for the upcoming plan year.

Meeting was adjourned at 9:15pm.

Notes submitted by Brian Kist