

October 24, 2013 Finance Council Meeting Minutes

1. Present included Fr. Jim, John Phillips, John Fogliani, Paul Konrady, Diana McDevitt, Ken Elliot, Jason Swagle, and guests, Principal Chris Lund and Brenda Fogliani
2. Meeting was called to order at 7:05 by Father Jim who also led the Council in opening prayer.
3. Council heard from Principal Chris Lund and Development Committee member Brenda Fogliani regarding funding of School Facility improvements and recommendation of additional Preschool classroom space.
 - Ms. Lund and the School Finance and Development Committee have questions regarding the School portion of the Helpful for the Future Campaign (HFF): How much is designated to the School? For what projects? What funds have been spent? What funds remain? It will be necessary for John Phillips to complete the analysis of the HFF funds and provide to Chris and the School Finance Committee to support the efforts in planning School capital improvements.
 - Council recommends that the School work with the Facilities Commission in this effort to plan, prioritize and budget School facilities projects.
 - The recommendation to utilize Brendan House for an additional Pre-School classroom was turned down some time ago by Fr. Jim and Staff due to the current use of this space. Ms. Fogliani discussed the impact to St. Brendan of not serving the community of families with young children.
4. Minutes from the last meeting were unavailable to be reviewed. Council requested that minutes be provided for the last meeting which was determined to have been held May 23, 2013.
5. The questions raised about the School HFF funds are also true of the Parish portion of the campaign. Council must have accurate information about the Campaign in order to provide accurate and transparent information to Parishioners. This information has been previously requested and Council is frustrated at not having the information. Reconciliation of HFF campaign must be provided, and include interest expense and revenues related to the campaign. Mr. Konrady forecasted that no funds remain after campaign expenditures, due to interest expense. Question for the Archdiocese: What is the nature of any excess funds – Restricted?
6. The Information Requirements whitepaper agreed by Council in October of 2012 is not being met. Financial information must be provided to Council members the Friday before the meeting for the information to be reviewed and understood. McDevitt is to re-circulate this document prior to the next meeting.
7. John Phillips presented a final report for 2012 – 13, which reflects a loss of (\$11K) for the year – much improved over previous reporting and expectations.
8. John P. presented the approved budget for the 2013-14 fiscal year. 2014 FYE budget of \$1,550K for the Parish and \$1,629K for the School, includes a 2% increase in staff salary. While the final

budget did not have Finance Council review and endorsement, it was approved, Fr. Jim stated, taking into full consideration the many past deliberations of Council. The Parish budget reflects a deficit of \$77K.

9. John P. forecasts that the Annual Catholic Appeal will generate a rebate of ~\$9K in 2013.
10. The Parish Stewardship campaign is underway. Cary Evans, former chair of the Finance Council will give testimony at all masses on October 27.
11. All Council members are asked to attend the Leadership Retreat and Potluck, January 18, 2014.
12. Fr. Jim closed the meeting in prayer at 9:40pm.