***Saint Mary's Finance Council***

***Thursday, November 30, 2017 ~ 6:30 P.M.***

**Minutes**

1. Call to Order: The meeting was called to order at 6:40 p.m.
2. Members present: Fr. Wayne, Steve Burbank, Rich Killgoar, Mike Lembo, and Stephen Gentile
3. Opening Prayer: Fr. Wayne opened the meeting with the Hail Mary.
4. Budgets:
   1. September Actuals: In September, we were projecting a $10,969 surplus for the month. We posted a surplus of $21,558. Although the offertory was slightly lower than projected, our fundraising/reimbursements offset the deficit. As we have been doing in previous months, expenses were held within the range as projected and even came in lower than projected.
   2. October Actuals: In October, we were projecting a $74,737 surplus for the month. We posted a surplus of $70,855. Of concern is that the offertory consistently has come in lower, albeit slightly, than projected. The overall income was down due to there being no fundraising/reimbursements for this month. Expenses for this month were held to within the budget and the fixed expenses were significantly lowered.
   3. November Projected: At the time of the meeting the November budget was still being prepared; yet, as of November 26th:

Income: $324,545

Expenses: $306,857

$17,688

1. Fundraising efforts

a. Grand Annual: Goal $100,000 ~ The contract has been signed and the interior painting will start January 2nd and end prior to Ash Wednesday which is February 14th. Funerals and weekend Masses will take place in the Church, but all daily Masses will be held in the Chapel. To date we have collected $90,707 of the $100,000. There are two outstanding checks that have been promised that is expected to bring us to our goal. There is also $50,000 at Archdiocese that is restricted for parish renovations that can be applied to the painting, which will allow us if we want to use some of the Grand Annual to pay down the principle of the debt.

b. Christmas Bazaar is scheduled for this Saturday (December 2nd) in Mary Hall. It will begin with a free pancake and juice breakfast. There will be raffles, gift baskets, a baked goods table, penny raffle, knitted items, Christmas decorations for sale, and food. A committee in conjunction with the Social Committee has been established to plan the event.

1. The State of the Parish
   1. Loan Payment: Beginning October 15th, we will begin to make payments on the loan + interest. The interest rate on the loan is 3.75% per annum. The loan will be paid as follows over a period of twenty years:
      1. Years 1 & 2: $3,000 per month begins 10/15/2017
      2. Years 3-5: $4,000 per month begins 10/15/2019
      3. Years 6-20: $5,674.61 per month begins 10/15/2025
      4. Year 20 the remainder is to be paid on the outstanding principle balance a accrued interest.
   2. Upcoming Audit ~ In January, the Archdiocese will conduct a standard audit of the parish’s financial reporting.
   3. **Debt $836,217** as of November 30th.
   4. Development Committee has conducted a Parish Registration and online giving push. Yielded about 10 new online donors. They will continue to meet to see how best use the information from the updating census.
2. New Business

a. Winter collections/decreased attendance. The concern is that during the inclement winter weather our attendance can decrease and in some cases dramatically. We need to stress to the parishioners that online giving is a worthwhile endeavor for the parish. It ensures financially stability and allows us to meet our budget. Steve Gentile will put together a notice for the bulletin to try and generate some interest in online giving. Below is his bulletin announcement on behalf of the Finance Council.

**A Message from the Parish Finance Council**

We are committed to providing you with a secure and convenient way to give online. Online giving allows St. Mary’s to receive consistent donations throughout the year to meet its financial obligations.  Just call 866-727-4741 or follow the link on St. Mary’s Website.  Click on the Financial Support tab and then Online Giving.  For those of you who are concerned about cyber security, you can link your payments to your credit card.  Most credit cards will not hold you liable if there are any unauthorized transactions to your account.   Electronic giving is ***safe***, ***easy*** and ***efficient*** ~ it will help keep St. Mary’s financially stable.  **Your giving makes a difference! It’s a joy to receive the blessings God has placed in our hands. The joy only grows when we give and receive together. Join your fellow parishioners in sharing the blessing!**

b. To help remind parishioners of the Parish Monthly Collection (a second collection on the last weekend of each month), the envelop company will print a special Monthly Collection Envelop to be added to the envelop packets.

c. Planning ahead for the winter, Rich will be in touch with the oil company and get an estimate on the boiler for the Parish Center. It is the original in the building and may need replacement in the not to distant future.

1. Adjournment: The meeting was adjourned at 7:35 p.m.

Parish Finance Council Members

Fr. Wayne Belschner \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Steve Burbank \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Bonnie Featherstone \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

William Flanagan \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Stephen Gentile \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Rich Killgoar \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Mike Lembo \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Tom Polito \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_