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

***Thursday, October 5, 2017***

***6:30 P.M.***

**Minutes**

1. Call to Order: The meeting was called to order at 6:35 p.m.
2. Members present: Fr. Wayne, Steve Burbank, Rich Killgoar, William Flannagan, Mike Lembo, Bonnie Featherstone, and Stephen Gentile
3. Opening Prayer: Fr. Wayne opened the meeting with the Hail Mary.
4. Budgets:
   1. July and August Actuals: In July, we were projecting a $8,061 surplus for the month of July. We posted a surplus of $7,738. Our offertory was slightly better than projected. This was well received considering it being a summer month when attendance is customarily low. Expenses were held within the range as projected in part by no major renovations taking place. In August, our projected deficit was in line to the actual. The offertory was down, however the Council was not overly concerned for the fact it was a hot August and people were away. There was a call to have a renewed push to get people to do online giving. This will ensure a steady income especially in the summer and winter months. This will be discussed later in the meeting. All expenses were kept under the projected budgeted amounts.
   2. September and October Projected: At the time of the meeting the September budget was still being prepared. Rich was waiting for several checks to clear from bills paid. The October budget to date was reflecting a $33,000 surplus. Yet that will decrease within a week due to the insurance payments that have increased to $19,000 per month.

1. Fundraising efforts

a. Grand Annual: Goal $100,000 ~ Painting start January 4th. The Grand Annual is slated to be taken up the weekend of October 14th & 15th. Letters were mailed to over $2,000 people. Inserts were put into the bulletin. There were 25 donors last year who gave a total of $38,000. A handwritten Grand Annual Appeal Letter went to them. It was felt that a more personal touch to some of the big contributors would be greatly received. If the Grand Annual exceeds expectations, then the surplus from the Grand Annual could go to paying the principle on the parish debt. As it stands now, we are simply waiting to hear from the painters about any adjustments in price that would be made to the two year old proposal. The good news is that during the painting the Church would be available for funerals. Last time around, it was not and some were upset about that.

b. Envelope Fundraiser ~ 150 envelopes raises $11,325. The pay-out in prizes will be $1,575 making a net profit for the parish of $9,750. To date there are less than 50 envelopes remaining. They are the higher numbers so it was discussed that perhaps it could be stressed that several people could share in purchasing a number. The drawing will take place as soon as the other numbers or as many as possible are taken.

Prizes are:

First Prize: $700

Second Prize: $500

Third Prize: $200

Fourth Prize: $100

Fifth Prize: $50

Sixth Prize: $25

c. Christmas Bazaar is scheduled for November 18th in Mary Hall. It will begin with a free pancake and juice breakfast. The reason for free is that it will ensure that people will at least get in the door. 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.

d. Memorial Mass and Candle for All Souls Day ~ November 1st will take place in the Church at 7:00 p.m. followed by Coffee in Mary Hall. Letters will be sent to those who lost a loved one over the past year. At that evening Mass the names will be read and they will be prayed for in a particular manner. Also, votive candles will be made available for a $10.00 donation.

e. Rosary Garden: Plans are underway to establish a Rosary Garden in front of the rectory. This will be discussed in more detail at the next meeting.

1. The State of the Parish
   1. Loan Payment: Beginning October 15th, we will begin to make payments on the loan + interest. The past year we paid directly on the principle. The interest was reinstated and will be electronically withdrawn the middle of each month. 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. We are in the process of updating and completing all Personnel files and bank statements.
   3. **Debt $837,609** as of September 30th. Our goal is to make several payments to the principle throughout the year so as to help bring down the monthly payments and/or pay off the debt prior to the twenty year timetable.**.**
   4. Development Committee has been reconvened. They are working to get more people to do the online giving as previously mentioned. They are hoping to host a “Parish Registration Weekend” in which they can get people to update their census information and register for online giving.
2. New Business
   1. Future Projects for the parish were mentioned as possible targets for future Grand Annual Appeals or bequests:
      1. Repair Stained Glass
      2. Exterior Windows
      3. Air Conditioning Church

1. Adjournment: The Meeting was adjourned at 7:55 p.m.

Parish Finance Council Members

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

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

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

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

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

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

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

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