



St. Benedict Catholic Church

Finance Council Minutes

December 4, 2009

The Saint Benedict Catholic Church Finance Council met at the home of Marge Vaga at 7:00 PM on December 4th. In attendance were Marge Vaga, Larry Besch, Joe Bauer, Chris Pennington and Doug Burrer. Jim Buswell was absent attending to other matters. The meeting began with an opening prayer. The published agenda for this meeting was as follows:

1. Opening Prayer
2. Review of old business/correction(s) to November minutes
3. New Business
 - a. Matthew 25 Update/Closeout/CD Investment
 - b. FY2010/2011 Budget
 - c. Financial Brief to the Parish (tentatively scheduled for JAN 10)
 - d. Revenues/Expenses...how to increase one/decrease the other...ties back into budget
 - e. Unforecasted Parish Expense Policy (a.k.a. Diocese Good Ideas)
4. Next Finance Council Meeting – February 2010.
5. Closing Prayer

Executive Summary:

- The Parish revenues for the month of November 2009 were \$13,169.51 and the expenditures equaled \$19,738.69. This negative cash flow at first may alarm some, but please review the attached Financial Report for November 2009 and you will note that \$8,000.00 was removed from our checking account and invested into a Certificate of Deposit at Farmers State Bank for 15 months at 2.25% interest. This investment and more will follow with the funds being restricted toward the construction of a dedicated worship space of our own. Our Checking Account balance at the end of November was \$24,117.41 and accounts for the withdrawal of the \$8,000.00 mentioned above. Also included in our checking account balance is approximately \$13,150.00 of Matthew 25 funds that will be withdrawn in the near future and invested in additional CDs restricted toward construction of our future dedicated worship space. Expenditures exceeded revenues by \$6,569.18, and again, due almost entirely to the withdrawal and investment of the \$8,000.00. Saint Benedict Parish currently has \$110,775.78 on deposit in CDs at Farmers State Bank (up from \$102,603.00 since August 2009). The Parish was also blessed in November with two donations from a parishioner in the amount of \$500.00 and \$1,000.00 to be applied toward outreach (food baskets and toys for the less fortunate), and will be applied to our existing charity budget line item.

Old Business.

- ***Parish Charity Committee:*** The Finance Council has recommended that a Parish Charity Committee be formed to make recommendations to the Parish Director and Pastoral Council for

the distribution of charitable funds. This topic was raised at our December 4th Finance Council meeting and a parishioner questioned the Finance Council Chairman about it after Mass on December 6th. The Finance Council forwards the suggestion that the Women's Group could serve to make recommendations for charitable distributions in our local area as they have knowledge of families in need. In addition, the Finance Council Chairman has contacted three members of the Women's Group via email and encouraged them to discuss this with the Parish Director.

New Business.

- ***Bishop's Appeal (Returning God's Gifts)***: As of December 4, 2009, Saint Benedict parish has pledged a total of \$8,545.00 of our Parish Goal of \$9,933.00. To date, \$8,360.00 has been collected representing 84% of our goal. At the conclusion of the Bishop's Appeal in February 2010, our Parish will receive 20% of the total collected and 50% of any funds in excess of our Parish Goal.

- ***Fiscal Year 2010/2011 (FY 10/11) Budget***: The Finance Council will begin to develop a budget for the coming fiscal year in February 2010. In the interim, the Finance Council will not meet in January and instead will distribute budget information to Ministry Leads for their use in developing a draft budget for the coming fiscal year. The intent is to have the FY 10/11 Budget vetted through our Canonical Pastor, Parish Director, and Pastoral Council not later than the end of April 2010 and submitted to the Diocese by the usual suspense of June 30, 2010.

- ***Matthew 25***: There were 74 families or individual parishioners who accepted the \$100.00 distribution. A final accounting of funds distributed vs. funds returned was conducted at the Parish House recently and 9 families/parishioners were identified who had not yet returned their talents. The Finance Council takes the position that these families needed the funds more than the Parish. However, the Parish Director accepted the task of contacting these families to simply determine a status of the funds without applying pressure to return the money. Since the aforementioned meeting, one parishioner returned \$80.00 of the \$100.00 disbursed to the Finance Council Chairman and stated that the additional \$20.00 was "owed" to the Parish. Assurances were given that nothing is "owed" to the Parish, and to simply let your conscience be your guide. The Matthew 25 (M25) Chairman can provide additional details, but to date we have almost doubled the initial investment of \$7,400.00.

- ***Methodology***: Methodology for the month of November 2009 equaled \$2,058.27. Our obligation to the Diocese for Methodology continues to be a concern of your Finance Council. Consequently, in the development of the coming budget we will look long and hard at each line item to achieve the maximum savings wherever possible. In addition, we urge that as a rule we adopt a policy toward unanticipated expenses of forgoing any fees or suggested expenditures that are not included in the budget. The Finance Council will also develop a short verbal presentation to the Parish for the near future in which we will ask all for a modest increase in their weekly offertory to cover our personnel, operating and Methodology expenses that will unquestionably rise in the new fiscal year.

- ***Hospitality Committee***: It is recommended that Saint Benedict Parish revive the Hospitality Committee soonest and at a minimum recognize a new parishioner/family at least once each month. This serves a several-fold purpose in that it brings us closer to the ideal of "being"

church rather than simply “doing” church. In addition, it recognizes and encourages parishioner and families to attend Mass and in a more material vein brings more offertory to the altar. In this distressed economic time with an uncertain future ahead of us, our Parish continues to hold its own financially. Our Parish checking account will soon dip to around the \$10,000.00 level once M25 funds are withdrawn and invested in CDs. Consequently, unless we receive a windfall in donations we must each reach out to our associates, neighbors and friends, inviting them to join us in worship, in turn increasing the size of our Parish and our offertory in the process. While this discussion of money in the same breath as welcoming new Parishioners/Families is uncomfortable it is necessary. We believe that recognition and welcoming go hand in hand with increased offertory, and we must revive this vital Ministry within our Parish.

- ***Capital Campaign***: This is simply a placeholder for a larger discussion that must begin to take place within our Parish. The conduct of a multi-year capital campaign is necessary if we wish to continue to thrive as a Parish. Repeating a question asked recently, “How much longer do you want to worship in a gymnasium?” The Parish Director, Pastoral Council, Building Committee, and Finance Committee need to develop a near-term and strategic response to this question.

A closing prayer was offered at approximately 8:50 PM and the meeting was adjourned with the intent to meet on Friday, 5 February at 7:00 PM at the home of Doug Burrer.

Saint Benedict, Pray For Us.

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Douglas A. Burrer
Finance Council Chairman

ENCL: Financial Report for November 2009