



St. Benedict Catholic Church

Finance Council Minutes

March 4, 2010

The Saint Benedict Catholic Church Finance Council met at the home of Joe Bauer at 7:00 PM on Thursday evening March 4th. In attendance were Marge Vaga, Joe Bauer, Jim Buswell, Doug Burrer and guests Harriet Bauer and Deacon Lynn Sherman. Larry Besch and Chris Pennington were absent attending to other matters.

Executive Summary:

- The Parish revenues for the month of February were \$9,486.44 and the expenditures equaled \$12,892.34. Our Checking Account balance at the end of January was \$5,454.84. Saint Benedict Parish currently has \$124,990.05 on deposit in CDs at Farmers State Bank. Our Parish Methodology obligation for February 2010 was \$2,599.73. The Parish also has an additional \$1,630.00 designated for our Building Fund on deposit with Farmers State Bank. This money will either be re-invested in CDs or used to pay bills. Our Parish offertory for the fiscal year is currently 12.1% LESS than the same time last year.

Old Business.

- ***Parish Welcoming Committee - UPDATE:*** Baskets are nearly ready (20+), wine is on hand, and Parish Register is being scrubbed to determine which families will be welcomed first and when. Deacon Sherman will deliver the welcoming remarks at the designated Masses.

New Business.

- ***Fiscal Year 2010/2011 (FY 10/11) Budget:*** The entire meeting was dedicated to the development of the Budget for Fiscal Year 2010/2011. Significant savings must be achieved in our future budget in order to adjust for the reduced revenue we should anticipate during the coming year. We identified some savings in our budget and a brief description of those savings is described below:

- ADMINISTRATIVE.
 - Elimination of ½ of the New Falcon Herald advertising expense was recommended achieving an annual savings of \$620
 - Elimination of funds for signs was recommended achieving an annual savings of \$300
 - Elimination of the funds for a phone directory was recommended for an annual savings of \$600

- FINANCE.
 - Elimination of the Parish Data System support contract was recommended achieving an annual savings of \$540

- Elimination of ½ of the postage and shipping was recommended achieving an annual savings of \$120
- FACILITIES.
 - Elimination of the copier maintenance agreement was recommended achieving an annual savings of \$900
- OFFICE OF THE PARISH DIRECTOR.
 - Reduction of telephone and internet services was recommended achieving an annual savings of \$30/month or \$360
- CAPITAL CAMPAIGN.
 - Elimination of the entire Capital Campaign line in the budget for an annual savings of \$14,130
- OUTREACH.
 - It was suggested by our Outreach Ministry Head to consider elimination of the Easter Food Baskets for an annual savings of \$350; however, it was decided that this line item will be retained
- VISITING PRIESTS.
 - The costs for a Visiting Priest has risen significantly during the fiscal year and consequently we must budget \$165/week or approximately \$8580/year rather than the \$840 annually currently budgeted for in increased annual cost of \$7740 (pending determination of special Masses)
- Dr. Harriet Bauer and Deacon Sherman presented their positions on how to reduce the number of classrooms used for Religious Education and shift the entire RE program to the Parish House. While achievable, the spaces for classrooms would be less than optimal and the parking at the Parish House would prove difficult. Consequently, it was agreed that for the moment, we will continue with 4 classrooms (possibly 3 next year depending on Diocese plans for Confirmation instruction) at the Patriot Learning Center.
- It was decided that commencing soonest an expanded yet simple, statement of our Parish's financial status will be included in the weekly bulletin. Deacon Sherman and Doug Burrer will develop the paragraph and submit it to Rose Zacker for publication.
- It was suggested that the Parish Directed Charity line item in our budget (\$3,393) be used to defray the cost of the Visiting Priest. A portion of our visiting priest expense as determined by the Parish leadership is considered a charitable expense. The Finance Council will continue to consider this option as a viable means to defray the \$165/week cost of visiting priest during this fiscal year, but for the coming fiscal year we will budget \$165/week to cover this expense.
- Parish House and Patriot Learning Center rents for the coming fiscal year will remain at current rates. The Patriot Learning Center does need a current copy of our insurance certificate from the Diocese to protect them and us from any liability lawsuits.

- The Deacon's salary has been voluntarily frozen for next year at the current rate. We can anticipate a slight increase in insurance and retirement premiums for our Deacon and that increase will be factored into the new budget.

In summary, the budget cuts (less increased cost of visiting priest) identified above achieves an annual savings of \$9794 if approved. This saves our Parish 5.92% in expenses in the next fiscal year budget.

A closing prayer was offered at approximately 9 PM by Jim Buswell and the meeting was adjourned with the intent to meet on Friday, 9 April at 7:00 PM at the Bauer home.

Saint Benedict, Pray For Us.

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Douglas A. Burrer
Finance Council Chairman

ENCLs:

- Financial Report for February 2010
- Monthly Offertory Analysis