

Special meeting of Parish Council and Finance Committee

June 18, 2007

This was a special meeting called by Father Seigel to discuss a tax that is being imposed by the diocese for every parish in the diocese. It is to help pay for the new Chancery building and the upkeep of it.

Those present were: Father Seigel, Bob Hewlett, Steve Younker, Laura Phelan, Jill Hansen, Sharon Schreier, John Cieslica, John Noyes, Carol Cleveland, Rob Galick, Steve Younker, and Betty Burke.

Father explained that every parish will have to pay this tax and he also explained that because of the status of the debt owed by the chancery every parish is being taxed by a rate set by the chancery of 3% of the ordinary income of each parish each year for 8 years and 1 month. Our first year assessment will be \$6,636.00 He also said that it is estimated that this rate will increase by about 2% each year after the first year. Then Father said the diocese is given 3 options to pay this amount. #1 is to pay a monthly amount. #2 is to pay one lump sum of \$41,530 for the total payment, which would save us \$16,096 over the 8 years. #3 would be to take out a DIAL loan at the interest rate of 6.5%. After much discussion it was the unanimous decision of all present to go with option #2 and save the \$16,096.

Then Father had 2 bids for getting the new lighting in the sanctuary. One was from Mascal Electric and one from Finney's Electric. Because there is about \$9000.00 difference in the bids, it was decided to get more information and then make a decision.

Meeting was adjourned.

Recording Secretary,
Betty Burke