

Following are the minutes from the 1-10-08 Finance Council meeting. Submitted by Rob Galick.

1. Opening Prayer, led by Fr. Seigel
2. Discussion of Chapter 3 of *Stewardship: A Disciple's Response*
3. Financial Reports. Jill Hansen presented December 2007 financial reports. Highlights include:
 - o Average collection per week in 4Q07 was \$3,569. This is 3% lower than 3Q07 and 3% lower than 4Q06. There was some discussion over this drop and some speculation as to the cause, but the general consensus was to not overreact but rather monitor closely collections results in the coming months.
 - o Income From Operations is \$184k, \$18k higher than budget. This is due to \$10k of unbudgeted foundation interest and \$6k from a late-December collection that was budgeted to be deposited in January.
 - o Total Income was \$331k vs. a budget of \$205k.
 - o Operations Expense was \$198k, \$51 higher than budget. \$42k of this variance is due to the unbudgeted Diocesan Administration Building Assessment. Other key variances include \$5k of waterproofing and \$10k of foundation interest (which offsets unbudgeted revenue item as described above).
 - o Operating Loss was \$14k for the first half of the fiscal year. Excluding the unbudgeted Diocesan Administration Building Assessment, the parish enjoyed Operating income of \$27k.
 - o Net Income was \$9k vs. a budget of \$19k.
 - o DSP results look good for this fiscal year. Through November 2007, payments were \$30,503, which is only \$515 short of the target. Collections in excess of target get returned to the parish, and this year those funds will be transferred to Elevator fund.
 - o As of 1-10-08, the Welcoming at New Levels campaign has yielded 107 pledges totaling \$131,010. Actual payments to date are \$33,930. The Finance Council was quite impressed with these figures and commended the fundraising committee and the generosity of our parish family.
4. Pastoral Council Update was provided by Jill Hansen
 - o Parish will be purchasing new lawn mowing equipment at a cost of \$3-4k.
 - o Pastoral Council is working on a mission statement.
 - o Council is reviewing Parish Hall rental policy. Parish is required to carry rental insurance for any non-parish event, which costs \$150 per event. Based on this, parish will charge \$150 rental fee to cover the cost of this insurance, plus a \$75 deposit.
5. Cemetery Discussion. Finance council has decided to increase plot prices from \$450 to \$600, effective 7-1-08. This will be communicated to parish in bulletin on or around 4-1-08. Also, the parish's grave opening cost is increasing to \$512. Currently we charge \$450. Finance Council agreed that the parish should not earn a profit on this, but rather should strive to break even. Therefore, effective 7-1-08, our charge will increase from \$450 to \$500. This will be communicated to the local funeral homes in early June so that they can charge this amount beginning 7-1-08.
6. Handicap Accessibility Update. Fr. Seigel briefed council on progress, as follows. Fundraising committee will make phone calls in February to those parishioners who have not replied to the fundraising appeal. The elevator's foundation is poured, and workers will begin bricking tomorrow.
7. Next meeting will be 3-6-08 at 7:00 p.m.
8. Closing Prayer, led by Fr. Seigel.