

CONFIDENTIAL
Finance Council Meeting
Thursday, January 22, 2015

Attendees: Fr. Walter Dziordz, Bill Chromizky, Mike Clark, Bill Lucas, Mike Murphy, Don Wittmer, Kellie Moore, Jackie Noel

Handouts: Agenda
2014/15 offertory info
School enrollment report
Salary/wage report

Capital Campaign

Ben Wilinsky stopped by the meeting to give an update on the Capital Campaign progress. Currently there are over 300 donors pledging over \$1.1 million and ~\$325,000 has been deposited in the DOJ savings account. Based on CCS historical information we can expect a 5-7% default on pledges received. Therefore, we should aim for \$1.3 million in pledges to compensate for any defaults. Commitment Sunday is the last weekend in January. Once final numbers are in we will develop a cash flow projection in order to decide when the project can begin.

Statement of Activities – January

2014-15 Sunday Offertory YTD Budget vs Actual report was reviewed. Current deficit is \$42,678 through mid January.

Financial Projection 14/15

Kellie prepared a financial reprojection summary through the end of the fiscal year. It concludes that we may be \$45,000 short. It is expected that \$510,000 school subsidy budgeted this year will need to be reduced for next year because of declining offertory collections. Mike Murphy raised the point that the school should be made aware of this fact as soon as possible. A meeting will be set up with Dr. Stockhausen, Don W. and Mike M. before the end of February to gain insight into how a reduction in subsidy may affect next year's school budget with regard to staffing, classroom sizes, etc.

Parish Raffle Update

The parish council is all set to proceed with running the parish raffle under the direction of Colleen McCormack. It is budgeted to raise \$15,000. The PC is currently studying the format of how the raffle will be marketed.

Facilities Assessment Program

Newman Architecture will begin the Facility Assessment in Spring, 2015. It is a 12 year assessment. After a day or two of surveying the facilities, the report should be received within three weeks.

Business Office Location

Negotiations continue for finding a new location for the business office. The latest proposal is that the business office move into Religious Ed's current office and RE move into an empty classroom. Relocation would not take place until summer.

School Tech

Progress continues on the completion of the school technology project. Getting the laptops in the students' hands is the final step needed to complete the project.

Next meeting date – February 26, 2015

Submitted by Jackie Noel

Approved by Fr. Walter