

St Joseph Parish
Finance Committee Meeting
July 24, 2007

July Finance Committee Minutes

Present: Jim Cappelleri, Emory Koenig, Marlene Zaback, Carol Schugg, Father Blake, Dave Swift, Jeff Nelson, Joe Pogatchnik, and members of the Parish Council

Absent: Tim Fischbach, Emory Koenig

Chair: Jim Cappelleri

Minutes of July meeting:

I) Opening prayer by Father Blake.

II) Audit review by Froehling and Anderson

- a.) We reviewed with the Parish council the Audit for FY 2006
- b.) There was no management disagreement and no material findings
- c.) There were a few recommendations to improve our internal controls which we will look into.
 - a. Whistle blower policy
 - b. Conflict of interest policy
 - c. Stamp checks "For deposit only" immediately
 - d. Also a couple of good points made on IRA gifting

III) The Finance committee then met separately from the Parish council and worked on a draft of goals to be completed by the Finance committee for the next FY. Below are the draft goals to be reviewed and discussed in more detail in our August meeting.

- a.) Quarterly financial reviews with Bonnie
 - a. April, July, Oct, Jan
- b.) Annual report due Sept 30.
- c.) Review of debt structuring at the beginning of each fiscal year and determine actions needed throughout the year.
- d.) Meeting with the school board at the beginning of the school budget process
- e.) Discuss capital campaign process and define our role in that process
- f.) Investigate an endowment policy and implement that policy

VIII) Next meeting Tuesday Aug. 21st at 7:00

Meeting adjourned at 8:30
Minutes submitted by Jeff Nelson