

St Joseph Parish
Finance Committee Meeting
Oct 16th, 2007

Oct. Finance Committee Minutes

Present: Jim Cappelleri, Carol Schugg, Father Blake, Jeff Nelson, Joe Pogatchnik, Tim Fischbach, Dave Swift, Marlene Zaback

Absent: Emory Koenig

Chair: Jim Cappelleri

Minutes of Oct meeting:

I) Opening prayer by Father Blake.

II) September minutes reviewed, amended and approved.

III) Catholic Finance Corporation – Phil Boelter

- a.) A discussion of the history of CFC and the possibilities of using tax exempt financing as a tool to fund our debt.
- b.) We also reviewed the CFC RFP (request for proposal) process and discussed it's viability for our refinancing effort with different lenders.
- c.) We will send out our RFP next week and will use the RFP grid process. We will attempt to have bids back by Nov. 15th to review at the Nov. Finance meeting.
- d.) We concurred we will utilize the services of CFC, they are very responsive, professional, knowledgeable and the service is free to our Parish

IV) Review Quarterly Report – Father Larry

- a. The quarterly financials look good, income exceeded plan by \$28k, and expenses were in line with budget which certainly is a wonderful spot to be.
- b. The potential school overrun discussed in Sept has been mitigated and is still being reviewed to reduce further
- c. The preliminary look at the Parish Carnival is that about \$70k was raised after expenses. This is a **fantastic** effort on the part of the committee and we commend them!!!

V) Comments on 2006-2007 Annual Report

- a. None received at this point though we believe that it was well done and the fact we got no negative comments was positive in and of itself.
- b. The committee appreciates the efforts made by all who pulled this together.

VI) Review 2008 Goals

- a. Made some minor adjustments and assigned individuals where possible to ensure we stay on task. Some goals include the entire committee. Please see Goals Power Point for clarification

VII) Old Business

- a.) Schedule School Budget meeting (Jeff and Tim to co-ordinate)
- b.) Rental Property update: Both properties are now vacant and 125 Pine is in need of considerable repair. This continues to demand an evaluation. We are getting an estimate of repair costs and will then prepare a cost/benefit analysis.

VIII) New Business

- a.) None at this time. Next meeting is November 20th

IX) Closing Prayer – Father Larry

Meeting adjourned at 9:00

Minutes submitted by Jeff Nelson