

April Finance Committee Minutes

Present: Carol Schugg, Emery Koenig Joe Pogatchnik, Jim Cappelleri, Father Blake, Jeff Nelson, Jill Flood

Absent: Tim Fischbach

I.) Opening prayer Fr. Blake

II.) Approve March meeting minutes.

a.) Minutes amended and approved by all!

III) Review Q3 results – Father Blake

a.) Dues to date are about \$28k under budget, understandable given the current economic state. We are still hopeful we can come in on the income budget though our forecast is about \$65k below budget. Expenses are about \$100k over plan though about half of this is a timing issue from last fiscal year. All in all we are looking at a shortfall of about \$175k with approximately \$50-60k timing issues.

b.) Our cash position is still in reasonably good shape and we believe that we can weather the economic crisis by watching expenses very closely. While tight, there are not a lot of good alternatives that we could bring to bear to improve this situation.

IV.) Discussion/2009-2010 Parish Budget: Father Blake

a.) Dues of course still are the biggest area of concern, we have estimated a 4% increase to \$900k for FY2010.

b.) At the moment this all adds up to a potential \$62k shortfall for FY2010, we will continue to work this budget to find ways to make this a break even proposition.

c.) Father Blake will use our quarterly financial update to thank parishioners for all their time, treasure and talent, but will also inform them of our upcoming financial challenges, our hope to keep our programs intact and our plans to do so going forward.

V.) Update on Capital Campaign – Father Blake

a.) 364 pledges were made totaling \$1,395,926 of which \$369,683 has been received. We also received an additional \$169,604. We are grateful to all those who participated and owe them many thanks.

VI.) Old Business: Schedule input 2009/2010 Discussion postponed

VII.) New Business - Terms, New Member – Discussion postponed

VIII.) Next meeting May 19th at 7:00 p.m.

IX.) Closing prayer – Father Larry 8:25