

St. Martin de Porres Catholic Church
July 14, 2015
MINUTES

The regular meeting of the Finance Council (“FC”) was called to order and opened with prayer at 9:00 am. Attendees: Rev. Charlie Garza, Glenn Rosilier, David Boone, Josie Kelly, Susan Curran, Nat Pantano, Denny Givens, Bart Kalsu, and Judy Tixier.

Bart Kalsu was welcomed to the FC having accepted Fr. Charlie’s invitation to serve.

Review of FC Norms

FC reviewed the current FC Norms and made no changes. Fr. Charlie so approved.

Review and Approval of Non-Budgeted Items over \$1,000 - None

FY 2015 Financials – Fourth Quarter

The FC reviewed the Fourth Quarter FY 2015 Financial Results Report and Commentary and found them to materially represent the financial position of the Parish. The FC recommended that it is ready to present in the bulletin to the Parish. Fr. Charlie so approved. The Report with Commentary will be distributed the 4th weekend of the month.

Review and approval of FY2016 Budget and Comments

The budget was reviewed and finalized. Compensation issues for a new part time communication staff member and compensation levels for current staff members were addressed. It was also noted that funds for architectural services for future buildings was factored in. This budget plans for the retirement of the remaining debt and maintaining a prudent reserve.

FY2016 Budget Summary dated 7/14/15

Cash Balance		\$173,262
Revenue:	\$831,935	
Expenses:	<u>(822,430)</u>	
Net Cash Surplus		9,505
Funds Held in Trust		<u>63,500</u>
Ending Cash Balance		\$246,267

The FC recommended and Fr. Charlie approved the FY2016 Budget as updated. The budget presentation to the Parish will be the last weekend of August. It will be distributed in the bulletin the week before as well as being put on the web page. FC members will be available to answer questions.

Farewell and Thank You - Glenn Rosilier and David Boone

Glenn and David were thanked for their many years of excellent leadership and service on the FC.

There being no further business, the FC adjourned with prayer at 10:01 pm.

*Respectfully Submitted,
Denny Givens*