

St. Martin de Porres Catholic Church
May 24, 2016
MINUTES

A special meeting of the Finance Council (“FC”) was called to order and opened with prayer at 8:45 am. Attendees: Rev. Charlie Garza, Susan Curran, Nat Pantano, and Judy Tixier.

The primary focus of the meeting: (1) Review of year-to-date performance; (2) Projected year-end numbers; and, (3) FY17 Budget preparation.

FY2017 Budget Discussion

Judy Tixier presented the preliminary FY2017 budget documents for review which reflected an increase in operating funds of \$67,803.

FY2017 Budget Summary dated 5/24/16

Forecasted Cash Balance:	\$290,883
Revenue:	\$ 894,125
Expenses:	<u>(826,322)</u>
Net Cash Surplus	<u>+ 67,803</u>
Funds Held in Trust	<u>+ 68,400</u>
Estimated Ending Cash Balance	\$427,086

Revenue – Assumptions:

- Regular Collection forecasted based on FY2016 income as of 3/31/16 for Sunday Offertory (\$686k) and Debt Collection (\$56k) totaled - \$742,000 (represents a 6% increase from projected Sunday Offertory for FY2016)
- Fund Raising based on two events - \$45,000 (net): (1) Fall Festival \$30,000; and (2) Founders’ Day \$15,000
- Rental Income & Donations – \$5,250 based on scheduled weddings for FY2017.
- Gifts, Bequests and other Donations - \$17,000
- Other Assessable Income – \$4,250
- Non-Assessable Income - \$80,625
 - Religious Education based on anticipated 2017 enrollment; also includes funds collected for various youth retreats and events- \$43,075
 - Community Ministry (i.e., ACTS, Mission Trip, Vacation Bible School) - \$33,800. These will essentially be offset by the expenses associated with these programs.
 - Other donations \$3,750 – contributions for candles and flowers.

Disbursements – Based on FY2017 Department/Ministry Budgets. Certain Assumptions for FY2017 include:

- Diocesan Assessment & Insurance & Risk Management– formula assessment from the Diocese.
- Compensation & Benefits – Current Staffing levels– 4 fulltime and 8 part-time. Priest compensation and benefits according to Diocese norms.

- Professional Fees – Architecture fees for new building
- Plant & Operations – Deferred maintenance for church and hall parking lot repairs; HVAC systems at Ed Center

The FC will meet on June 17 to review the final budget and then on July 12 to review year end results and budget presentation to the parish – both meetings will begin at 8:00 am and be held in the Ed Center Conference Room.

Other

- ✓ Fr. Charlie reviewed the new building concept. The building will be a two story building placed on the north side of the property, parallel to the Church. The parking lot will be expanded for another 100 cars contiguous to the existing lot. The new location allows for the new Church and PAC to be placed in locations which preserve many of the trees off of RR12. The Architecture firm will design the building so that the 2nd floor can be used for classrooms in the future, and the office staff can be moved to the first floor for parish offices when the time comes. The firm will engage in engineers to address feasibility for septic, water, and other required conditions. The firm will also prepare a new master plan which will address the new building (phase 1), the relocation of parish office (phase1a), the new church (phase 2) and the PAC (phase 3). The contract with the firm is at the Diocese for the Bishop to sign.
- ✓ The first information meeting of the Capital Campaign Committee will be on June 7. Bart Kalsu will be asked to be the Finance Council Representative.
- ✓ Susan Curran will attend the Pastoral Council meeting on August 9 to present the FY17 Budget.
- ✓ August 13-14 at all the Masses – Fr. Charlie and Susan Curran will present the FY17 budget and introduce the Capital structure for the new building.

There being no further business, the FC adjourned with prayer at 10:30 am

*Respectfully Submitted,
By Judy Tixier on behalf of Denny Givens*