

## Fiscal Year July 2008 – June 2009

### **Immaculate Conception Parish Finance Council** **Minutes – March 28, 2009**

#### **In attendance:**

Father John  
Tom Eagar

Charles DaVolio  
Jim Connors

Jim Martin  
Jason McLeod

Pete D’Onofrio

1. Our Opening Prayer was followed by a review of the meeting minutes from January 27<sup>th</sup>. A motion was made and seconded to accept the minutes, and they were approved by the Council.
2. Charlie DaVolio went into a discussion of the financial results for both the month of March, and YTD. At the end of the 3<sup>rd</sup> quarter, our Total Parish Income is 52K, or 7% under budget. The drop in revenue was partially offset by savings in Total Expenses of 15K. Charlie described how the shortfall in income has been pretty much constant on a monthly basis, and attributes it completely to the downturn in the economy. Both Charlie and Father John commented on the belt tightening efforts underway such as more efficient use of supplies, postponing salary increases and staff bonuses, and other cost-cutting measures.

It was also noted that large ticket repair items such as the main HVAC system and security system replacement had already been accomplished, and most of the work required at the residence had been completed with the exception of a few items such as the repair of grub damage to the front lawn.

We also reviewed a new report showing Available Balances that Father John had Charlie develop, which detailed Operating and Restricted Funds and summarized outstanding bills. The purpose of the report is to give a clearer picture of how much money needs to be reserved to cover certain expenses, and how much is actually available beyond that.

After this discussion, Pete D’Onofrio made a motion that the Financials be accepted, Tom Eagar seconded, and the Council approved.

3. The group then reviewed the Position Descriptions for the Finance Council Chairman and Finance Council Members positions, which outlined Duties and Responsibilities, meetings and time commitments, terms and qualifications involved for the positions. We specifically discussed the requirement for each Council Member to attend four quarterly meetings of 1.5 hours duration, plus an additional 4 hours of time per month spent on projects identified by the Chairman.
4. Charlie then reviewed the schedule of upcoming Budget Review, Year End Review and projected Quarterly Meeting dates with the group. Some dates, especially for the Budget and Year Ending Reviews have yet to be firmed up, and Charlie will advise as soon as they are determined.
5. Father also advised the group that the quarterly meetings would be scheduled for Thursday evenings, between 7 and 8:30 PM, rather than Tuesday afternoons. He felt that this was necessary because he thought that working people should not be asked to take time off from work to attend the meetings, and there seemed to be no objections to this on the part of the members.

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6. Lastly, Father John wanted to add a new routine prior to adjournment of each meeting, in which each member was asked three questions:

What went right with the meeting?

What didn't go so well, and

What should be changed to improve the meeting?

The meeting was adjourned at 5:30 PM.

Respectfully submitted,  
Pete D'Onofrio