

Fiscal Year July 2008 – June 2009
Immaculate Conception Parish Finance Council
Minutes – June 18, 2009

In attendance:

Father John	Charles DaVolio	Jim Martin	Rick Wilkins
Amy Craig	Jim Connors	Jason McLeod	

1. Our Opening Prayer was followed by a review of the meeting minutes from June 18th. A motion was made and seconded to accept the minutes, and they were approved by the Council.
2. Our group make up has changed with the appointment of Amy Craig and the departure of Tom Eagar.
3. Charlie DaVolio went into a discussion of the upcoming budget. 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 some of the proposed maintenance items such as the ponds cleaning will be postponed if such delays will not in effect, cost more in the future.

We reviewed the “accounts based designations” of expenses which aligned in more detail the upcoming expenses and the funds matched to them. This is an effort to show when there are funds available exactly the account where they will be charged.

4. Charlie then reviewed the upcoming Budget. This was presented in a line by line analysis using the account method described above.
5. Each department had to review the funds they spent in the past year and come back with the cuts they could work within the new budget.
6. After the entire budget was reviewed, it was shown that in the 80% range were fixed costs that could not be reduced. Next year’s budget will be decreased by more than 100,000 if the current income and expenditures forecast continue.
7. Father described how the task of these cuts was approached by each department. There staff salaries are frozen and only necessary maintenance is currently scheduled.
8. Jim Martin brought up the concept of asking the diocese to refinance the current loan in order to lower the monthly mortgage payments. We have in recent years accelerated these payments. We can only borrow funds from the diocese for the mortgage.
9. Charlie and Jim will investigate the feasibility to complete this mortgage change.
10. A vote was taken to elect a new chairman and Jason McLeod was nominated. Subsequent to the meeting, Jason accepted the position. Jim Martin will remain available to help in the transfer.

The meeting was adjourned after the closing prayer

Respectfully submitted,
Rick Wilkins