

Fiscal Year July 2008 – June 2009

Immaculate Conception Parish Finance Council Minutes July 29, 2008

In attendance:

Jim Martin	Charlie DaVolio	Ed Kaszynski
Rick Wilkins	Jason McLeod	Pete D'Onofrio

1. Chairman Martin opened the meeting with our prayer, and he and Charlie DaVolio introduced Maryann Roberson of Earney & Company, who will be conducting an audit of ICC's finances and procedures from mid-August until early November. Ms. Roberson explained that the audit would involve a complete review of our financial records and practices and procedures, and an assessment of areas of possible risk. Besides reporting on their findings, they would also provide recommendations pertaining to procedures that they feel could be improved upon. The members of the Finance Council were provided with an outline of what would be covered in the audit, and asked to email Charlie with any comments or concerns within the next few days.
2. The meeting minutes for 4/22 and 6/17 were reviewed. Rick Wilkins made a motion to accept the minutes of both meetings, the motion was seconded by Pete D'Onofrio, and the group approved.
3. The Financial Statements for the month of June and end-of-year were also reviewed, and the group was satisfied that not only did our revenues and expenses come in very close to plan, but that we were able to apply almost 287K in principal and interest payments against our loan, bringing our mortgage debt down to 895K. Pete D'Onofrio made a motion to approve the financial statements, Rick Wilkins seconded, and the group approved.
4. Charlie DaVolio passed out a package which included the ICC balance sheet through June, bank reconciliation sheets and various activity summaries that he had assembled, and that he would provide to the auditing firm. He also provided the group with a listing of anticipated Capital Projects as of June 30, and we reviewed the first five on the list, covering new access keypads, painting of both the church and residence building, flooring for the residence and office furniture for new employees. Rough estimates for these projects totaled approximately 40K. Jim Martin made a motion to authorize Charlie to proceed with the painting of the residence and to get refined estimates on the other four projects, so that we could proceed with the work. Rick Wilkins seconded the motion, and the group agreed. It was noted that the Diocese had also already approved the painting of the priest's residence.
5. A discussion was held regarding a meeting day and time that would be most convenient to all of the members, but no consensus was reached. Charlie DaVolio said that he wanted to speak with Father John further on the meeting schedule and the date for the next meeting. When those issues are decided, Jim Martin will advise the other council members.

With no further issues to discuss, the meeting was adjourned.

Respectfully submitted,

Pete D'Onofrio