

Fiscal Year July 2009 – June 2010

Immaculate Conception Parish Finance Council Minutes - October 29, 2009

In attendance:

Father John McGee	Charlie DaVolio	Jason McLeod
Pete D'Onofrio	Ed Kaczynski	Amy Bagnell
Jim Connors	Jim Martin	

Excused: Rick Wilkins

1. The meeting was opened at 7:00 PM with a prayer.
2. The minutes from August 6, 2009 were reviewed. Father John suggested that, in the future, minutes be circulated as soon as possible after each meeting. Then, following a short review and comment period, the minutes can be finalized without waiting three months for a final review. All agreed. A motion to accept the minutes was made by Pete D'Onofrio and seconded by Ed Kaczynski. The motion was approved.
3. Charlie DaVolio reviewed the financial statements and reports for the first quarter of the current fiscal year. The Council also reviewed the quarterly Stewardship report scheduled for distribution to the parish on November 1, 2009. Of note were the following. There was a net drop of 10 registered households in September as a result of some delayed status reporting by former parishioners. Offertory Income was \$7,485 below budget for the quarter and Operating Expenses were \$1,651 below plan. Charlie reported that the insurance premium will be paid over 5 installments vs. one payment as budgeted. He will recast the budget. There was an extensive discussion about the Offertory shortfall and the ways that we might address this issue. Charlie agreed to follow up with the diocese on the option of restructuring our current debt to reduce the monthly payment. No additional funds would be sought, but possibly an extension of the current term.

The conclusion was that we would appeal for additional contributions first and then consider the refinancing option if needed and if available. The Council set a target of January 2010 to make a determination if the appeal for additional contributions was effective.

The steps to be taken to appeal for additional contributions will be as follows.

- Communication with the members of the parish through the bulletin. All members of the Council are to give their suggestions for this communication to Jason McLeod by November 4, 2009.
- A presentation to the parish at all Masses by Jason McLeod and or Charlie DaVolio by mid November. Suggestions for the form and content of this presentation should also be sent to Jason as soon as possible.
- Comments by Father John at all masses before Christmas.

A motion to accept the financial reports and the quarterly report to be submitted to the Diocese was made by Jim Martin and Seconded by Jim Connors. The motion was approved.

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4. There was a discussion of the EFT program and our goal of increasing participation from the current level of 69 households to 200 households. Any promotion should put emphasis on the safety and security of such systems. The possible use of EFT cards that people can put into the collection baskets to demonstrate their support will be considered. The possibility of an outside speaker will be investigated. Jason agreed to take the lead in developing an approach. Council members should send suggestion to Jason as soon as possible.
5. Jason announced that Amy Bagnell has agreed to serve as Vice-Chairperson for the Council.
6. The agenda for the next meeting will include a review of financial statements, a discussion of the results of efforts to improve Offertory collections, EFT promotion, search for new Council member(s), and the option of restructuring our dept payments.
7. There was a discussion of what went well and what could be improved. It was suggested that Council members make any requests for special or new statistical analysis to Charlie in advance of meetings, if possible, to facilitate discussions.
8. The meeting was concluded with a prayer at 8:53 PM.

Respectfully submitted,
Jim Martin