

St Philip The Apostle Catholic Church

Finance Council Meeting

February 2, 2010

The meeting was called to order by Father Kenny at 7:00 pm. Deacon Mike Blome began with a prayer.

Members in attendance were Father Stephen Kenny, Deacon Mike Blome, Peg Blome, Kim Decrow, Susan Johnson, Barbara Linn and Jim Stewart.

Father Kenny distributed financial reports for the months of July through December and they were reviewed and discussed. Deacon Blome had a question about the Cathedraticum Assessment. St. Philip's portion is 11% of our ordinary income which is under \$200,000. When our income goes over \$200,000 we will pay 12% the year following the increase.

The land purchase update was discussed. The proposal submitted by Father Kenny was accepted by Bishop Steib. Father Kenny met with Mr. Dandridge, owner of the property on February 1, 2010. It was agreed that we would pay for the property over three years with the first payment of \$75,000 paid by the end of March. Father said we may have to have a land survey done as well as an environmental study done on the property.

The budget for 2010 needs to be prepared and submitted by June 30, 2010. The next Finance council meeting will be on May 4, 2010 which will not allow for enough time for preparation to meet the deadline, therefore, a sub committee consisting of Susan Johnson, Peg Blome and Jim Stewart will meet to begin preparing this budget at a time selected by them. Father Kenny will get the last budget report to them before their meeting.

Father Kenny mentioned that he would like to have a music director for the Church so we need to think about having a line item for a music director's salary in the budget. Until we have a vision for what we want for our music program, nothing may happen this year. There was a discussion about our organ. It was used when we received it and it is wearing out but there will not be a purchase of a new one until we have a music director in place.

We will need to start a capital campaign soon. Father Kenny will decide who is on this committee. The Bishop has a model that has been used in our parishes that we will use. The standard is based on twice the ordinary income. This campaign will pay for the land and recoup the money we spent buying the rectory. A later campaign will be for building expansion. Deacon Mike would like to see a continual campaign to pay for various expenses such as the bishop's annual appeal. A recommended amount for our next campaign was suggested at \$300,000. It was finally decided that we need \$375,000 as the minimum. While we would love 100% participation from the parishioners', it is expected that only one third will participate with a pledge.

It was briefly mentioned that our Church's contribution to the Bishop's Annual Appeal will remain at \$23,000 for 2010-2011. We will be expected to continue this annual pledge in addition to our capital pledge. Therefore, all fund raisers will slow down or stop in the Church while we are asking for participation in these endeavors.

The land we are purchasing is considered green space because it is less than 15 acres. We need to find out who is leasing this land for farm land and how our status as a non profit would be affected if we continue to lease it.

We need to replace Mr. Cooley on the finance committee so Father is asking members to submit by email the name of anyone we feel could finish Mr. Cooley's term.

Bishop Steib is expected by visit our parish on April 21, 2010. He looks at the parish and the sacramental records during his visit.

Our next meeting will be Tuesday, May 4, 2010.

Father Kenny gave a closing prayer and meeting was adjourned.

Approved: May 4, 2010

Rw. Stephen K. Kenny