

Our Lady of the Lake
Finance Committee
Meeting Minutes

January 6, 2009

Present: Patrick Cronin, Fr. Tim Brewer, Shirley Brake, and Tracy Kennedy, and Mary Dean. Excused: Christopher Staal.

Meeting commenced at 7:00 PM. Minutes of November 18, 2008 meeting were approved as presented. Minutes shall be forwarded to the Church Office for posting on the Parish website.

Tracy Kennedy presented the four-month December 31, 2008 financial report. It shows mass collections rebounding from October and up \$2,287 from this period one year ago. These collections were encouraging since the December 12th ice storm cancelled Saturday mass on December 13th. Attendance on Sunday, December 14th was low since we were without electricity and masses were celebrated in the dark. Electricity returned to the Parish on Monday, December 15th. Parishioner response to a direct mail appeal addressing collections has had a positive result of an additional \$1,000 revenue.

Cash basis operating deficit is \$4,959 excluding the accrued Employee Retirement payable outstanding to the Diocese of \$10,223. Other payables represent the current Cathedraticum payment due of \$5,000.

Total Parish Cash at December 31, 2008 is \$130,933, including \$41,253 proceeds from the Fall Bazaar which has yet to be tithed, \$56,794 in restricted cash accounts, and \$32,886 in the Parish's operating checkbook.

Tracy Kennedy reports that Quick Books PRO 2009 software has been acquired and is pending installation.

Pat Cronin shared a report from Lisa Sciacca outlining job descriptions for a High School Religious Ed coordinator, two grade level coordinators and a staff secretary. Fr. Tim recommended Pat Cronin meet with Kerry O'Grady to coordinate transition of her duties and then meet with Lisa Sciacca to provide funding projections to meet staffing needs. Mary Dean offered to conduct a survey of area Religious Ed fees to assist in revenue identification.

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In Other Business, Harper Property Maintenance incurred \$1,398 of extraordinary expenses clearing debris from the December ice storm. It was approved to pay these invoices out of the Memorial Fund.

Fr. Tim reported that Joan Burns suffered a fractured hip outside of her duties at the Parish and is expected to be out for at least four (4) weeks.

Fr. Tim reported the maintenance person transition to parishioner and former RCIA alum, Frank Richardo, has been very positive. Our compensation and benefit package for this position is equal to what was paid to the previous maintenance person.

Pat Cronin reported that parishioner Carolyn Patten requested the Finance Committee consider a \$20,000 fundraising effort to fund a full-time position to meet emigration requirements for Reggie and Olga Pineda. Fr. Tim reported that Reggie has applied for status through his present music school employer, and that required advertising process to meet the full-time job deadline in February is not attainable for Our Lady of the Lake. We are not pursuing any further action at this time.

Tracy Kennedy reported the final Family Center donor plates have been ordered to complete our Memorial plaques.

Meeting was adjourned at 8:15 PM.

Next scheduled meeting is Tuesday, February 24, 2009 at 7PM.