

Our Lady of the Lake
Finance Committee
Meeting Minutes

June 12, 2006

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

Meeting commenced at 7PM.

Meeting minutes of May 8, 2006 were approved as presented. Minutes to be forwarded to Judith Forget to post on the Parish website.

Joseph Cloutier presented the Third Quarter May 31, 2006 financial statement. It shows Ordinary Collections up \$40,965 from a year ago. The Surplus YTD of \$8,560 was reported as a Deficit in the June 4, 2006 Bulletin. Pat Cronin to contact Linda Mullen in the office to correct this typographical error.

Joseph Cloutier reported he will be following up to lock into a fixed winter heating oil price over July and August. An increase is expected since our fixed price per gallon was \$1.89 a year ago.

Fr. Tim reported our Family Center was dedicated two years ago today. Our DEF loan balance was reduced by \$3,959 over the past month to \$140,947 including a \$600 gift from the Women's Guild. Shirley Brake to follow up with Tracy Kennedy to update the Building Project Cash Flow statement and budget. Shirley Brake to also follow up on the Memorial Plaque plates with Tracy Kennedy.

Fr. Tim reported we broke our \$50,000 Partner in Charity goal this week. Results will be called into the Catholic Free Press for reporting.

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Fr. Tim reported good progress being made with the Parish Associates' planning of the Fall Bazaar, stating the most recent meeting was the best he has attended in eight years. Tammy Hare has prepared job descriptions for volunteers and is in the process of confirming returning volunteers. Kerry O'Grady continues to be a key person in providing assessments.

Joseph Cloutier will be initiating the Operating Budget process for fiscal August 31, 2007. Fr. Tim plans to meet with Richard Parent to discuss Capital Improvement needs over the next five years.

In Other Business, Fr. Tim reported an Appeal Letter will be mailed this week for Parishioners to make up their envelopes during the summer vacation months. Pat Cronin to provide bulleted facts to Fr. Tim for the letter, including rising energy costs, lighting, and needed capital improvements

In addition, Fr. Tim reported the Parish Associates' project to paint the church basement is 90% complete. A tour of the Project was conducted. It was ratified to expend up to \$3,000 from our Operating Surplus to repair broken floor tiles in the basement (\$1,500) and the carpeting at our front and side church entrances (\$1,500).

Meeting was adjourned at 8PM.

Next scheduled meeting is Monday, August 7, 2006 at 7PM.