

Our Lady of the Lake
Finance Committee
Meeting Minutes

November 18, 2008

Present: Patrick Cronin, Fr. Tim Brewer, Shirley Brake, and Tracy Kennedy, and Mary Dean. Invited guests: Lisa Sciacca and Kerry O'Grady. Excused: Christopher Staal.

Meeting commenced at 7:00 PM. Minutes of October 21, 2008 meeting were approved as presented. Minutes shall be forwarded to the Church Office for posting on the Parish website.

Lisa Sciacca and Kerry O'Grady presented an update on the Religious Education program – showing a 62% increase in enrollment over the past ten years to 623 children and a 124% increase in teachers and aides to 139. Since the new school year, both Lisa and Kerry are working on average 60 hour weeks, and are in need of additional support. There is consensus that creative ways need to be developed to provide more hours of support to meet the demands of our Religious Education program. Pat Cronin to meet with Lisa Sciacca and Kerry O'Grady to request a plan that addresses the delegation of functions including clerical and administration, and creating Grade Level coordinators (both paid and volunteer).

It was approved that net proceeds from the February calendar raffles will be allocated to Religious Education (\$5,000 estimate). A special collection for Religious Ed is also expected to be implemented into a plan (roughly \$3,000). Mary Dean has offered to assist in the collection of 148 registrants (representing roughly 70 families) who have not paid the \$65 per child/\$140 per family registration fee (\$5,000 estimate). This estimated funding of \$13,000 will provide roughly 12.5 hours of paid support (up to \$250/week).

Tracy Kennedy presented the two-month October 31, 2008 financial report. It reflects the recent downfall in the economy with October mass collections the lowest in five years and off \$4,250 from a year ago. This has created a \$5,103 accrual basis deficit to date. An accrued Employee Retirement payable outstanding to the Diocese of \$10,223 has resulted.

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Fr. Tim asked Pat Cronin to postpone the annual report presentation to parishioners from November 15-16th to November 22-23rd weekend masses in order to properly address the recent decline in collections and the increased demands on Religious Ed. Emphasis shall be made on Stewardship. It was acknowledged that a small number of very generous parishioners represent a bulk of our collections. A stewardship letter will be mailed to the top 300 parish givers this Advent season.

Total Parish Cash at October 31, 2008 is \$124,140, including \$42,701 proceeds from the Fall Bazaar, \$57,049 in restricted cash accounts, and \$24,390 in the Parish's operating checkbook. Final bazaar expenses are still being finalized in advance of the annual 10% tithe of net proceeds.

In Other Business, Tracy Kennedy offered to contact Linda in the Office to follow up on competitive bids received for waste hauling.

Fr. Tim reported an anonymous benefactor has provided two (2) \$2,000 checks to the Parish – one for the St. Vincent de Paul Society; the second to be made available for our Religious Ed program.

Fr. Tim reported there has been no progress on the ongoing emigration activities for Reggie and Olga Pineda.

Meeting was adjourned at 9:05 PM.

Next scheduled meeting is Tuesday, December 16, 2008 at 7PM.