

Our Lady of the Lake
Finance Committee
Meeting Minutes

February 14, 2006

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

Meeting commenced at 7:00PM.

Meeting minutes of the January 10, 2006 were approved as presented with the qualification that the Finance Committee recommended to Fr. Tim a flat goal of \$50,000 for our 2006 Partners in Charity Appeal. Minutes to be forwarded to Linda Mullen for forwarding to Judith Forget to post on the Parish website.

Joseph Cloutier presented the Five-month January 31, 2006 financial statement for review. A \$7,000 adjustment needs to be made to the Report due to the Priest's Benefits' expense being booked at \$17,000 versus \$10,000. The net effect improves our Cash Basis operating surplus from \$6,723 to \$13,723. Mass Collections are up \$29,413 from this period one year ago.

Shirley Brake reported all deposits accounts have been independently reconciled through January.

Pat Cronin presented the "Burn the Mortgage" Fund Raising update. An informational meeting is scheduled for February 28th as part of our Campaign appeal to identify 20 parishioners willing to pledge a total of \$60,000 over three years. Pat Cronin to follow up with Tracy Kennedy on materials needed for that meeting.

In Other Business, Pat Cronin reported Senate Bill 1074 – An Act Relative to Charities in Massachusetts was soundly defeated by the state legislature. Both Representative Flanagan and Senator Antonioni's offices supported our position on the Bill, and stayed in close communication with us on the matter.

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A comparative financial statement review of St. Rose of Lima Parish was discussed. Fr. Tim offered to seek out more information on the successful golf tournament St. Rose of Lima conducts annually.

Fr. Tim reported the Church basement is in need of re-painting. Fr. Tim to meet with Richard Parent to coordinate manpower and resource needs.

Pat Cronin mentioned John Bierden and David LaLiberty's interest in meeting with Fr. Tim on Stewardship. Fr. Tim to follow up with both regarding the upcoming May 9th Diocesan Stewardship Conference.

Meeting was adjourned at 7:45PM.

Next scheduled meeting is Tuesday, March 7, 2006 at 7PM.