

Saint Maximilian Kolbe Parish

Finance Council Meeting Minutes

April 4, 2017 7:00PM

Finance Council members in attendance: Rich Tereba, Bob Obert, Rich Carmel, Keith Gehring, Phil Cottell and John Monroe

Absent- None

Staff: Father Geoff Drew and Lakme Kodros

Guests- Larry Witsken

I. Opening prayer & Recitation of Our Parish Mission Statement

This month we prayed for the Parish Life & Stewardship Commission

II. Lazarus at the Table- This month's discussion was led by Rich C. covered chapter 6. May reading is Chapter 7 Solidarity. The lead responsibilities for the remainder of the year are as follows:

May-Rich T.

June-Phil

III. Facilities Committee-

A. Ted continues to work on the maintenance worksheet.

B. The roof for the center has been requested at an increase of \$5,000 making the total cost approximately \$50,000. The contract is at the archdiocese awaiting approval per Lakme.

IV. Review of Monthly Financials, Minutes, Cash Flow and Journal Entries –

A. The minutes from March were approved by email.

B. Due to the early meeting this month the financials, cash flow and journal entries were not available for review. These items will be deferred to the May meeting.

V. Old Business

A. Archdiocesan Assessment- Lakme submitted her request for a reduction in our January assessment on the Charitable Giving Donations. Rich Kelly of the archdiocese rejected our request. There was a small adjustment made on another line item which resulted in a \$356.25 reduction adjustment.

B. Catholic Grade School Subsidies -Fr. Geoff submitted 3 letters to be sent to parishioners receiving the grade school subsidies 1) Letter stating the family has performed all the eligibility criteria and will receive the subsidy 2) Letter stating that the family will receive half of the subsidy amount because they have not completed all the eligibility requirements and it will be reviewed in October to determine if they receive the second half. 3) Letter stating the family is not eligible to receive any subsidy because they have not fulfilled any of the criteria. A discussion was held and it was determined that this method was approved with minor modification in the letters. The letters will be sent in the next 30 days.

C. Lay Leadership Summit- These meetings will be held Saturday morning May 13, Tuesday morning May 16 and Thursday evening May 18. Fr. Geoff stated it would be good if

someone from FC was at these meeting if there are candidates discerning volunteering for the FC. John stated he could be there on the 16th.

- D. New technology Committee Subcommittee- FC determined it was critical that this expertise be part of the parish management in a formal way. Patrick Zink has volunteered to head this committee. He currently is on pastoral council. It was also determined to wait till the committee was formed by the end of this fiscal year to get input from the committee as to whom they will report.
- E. Debt of the Parish- Lakme paid an additional amount on the debt of \$89,685 since our last meeting. This makes the debt balance \$364,878 at March 31, 2017. Fr. Geoff believes we may be debt free by January 2018 depending on the collections from TWG Campaign. The debt reduction envelope will be kept in the packet until the debt is paid in full. This envelope would then be changed to fund our maintenance plan.

VI. New Business

Budget Planning for FY 2017-2018- Lakme passed out the most current 2017-2018 budget. The budget was reviewed area by area and discussion was held on various line items. Considerable time was spent on capital expenditures and making sure that the parish had a balanced budget. Lakme and Fr. Geoff will continue to work on the adjustments recommended to create a balanced budget.

VII. Closing Prayer-

Meeting ended at 10:30 pm

Submitted by Bob Obert

**Next Finance Council Meeting: Tuesday May16, 2017
7 PM In the Youth Room**

St. Maximilian Kolbe Parish

Finance Council

Audit Report—March 2017

In accordance with the directives of the Finance Council, I conducted an audit of the parish's journal entries made for the March, 2017 period. The council had decided on a ten percent random sample. There were 26 journal entries during the period. Because of the small sample size, I deemed it appropriate to round up to a sample of three. The random number generator in Excel chose the numbers 6, 11 & 22. These entries are represented below in general journal format.

Journal Entry Number	Account Number	Account Title	Dr.	Cr.
6	1101.01AHG	American Heritage Girl Checking Account	\$ 1,116.18	
	5699.01AHG	American Heritage Girl Expense		\$ 1,116.18
<i>To void check 1223 written for the incorrect amount to Matthew 25 Ministries.</i>				
<i>Note: These accounts are not St, Max accounts and therefore not reflected on our reports.</i>				
11	5699.02MIN	Evangelization Expense	\$ 100.00	
	5304.03FND	Fashion Show Expense	\$ 100.00	
	4055.02FND	Fish Fry Income		\$ 200.00
<i>To record donations to the Fish Fry</i>				
22	5304.03FND	Fashion Show Expense	\$ 500.00	
	5304.00FND	Social Expenses		\$ 500.00
<i>To correct entry for deposit for restaurant debited to wrong account.</i>				

The entries were traced to the appropriate ledger. I request that this report be attached to the minutes of the meeting.

Respectfully submitted,

Philip G. Cottell Jr.

Chair, Audit committee

