**St. Linus Finance Council**

**Meeting Minutes**

**March 11, 2019**

In Attendance: Fr. Patrick Stoffer, Jess Ventro, Matt Nelson, Bill Corey, Jim Roulo, Joe Marino, Sr.

Absent: Peter Doyle, Robert Waslocicz

The meeting opened with a prayer at 7PM.

**Topics discussed:**

* **Meeting dates and frequency** - This meeting is the first meeting of the Finance Council since Fr Patrick was installed at St. Linus Parish.
  + The Finance Council agreed unanimously to hold recurring meetings quarterly going forward, however, if circumstances warranted in interim meeting, one would be called.
  + It was agreed that the quarterly Finance Council Meeting will be help prior to the Parish Council Meeting so that a current condensed monthly financial report could be presented to Parish Council at each meeting.
* **Annual Financial review** – The annual report dated June 30, 2018 was reviewed. A summary report will be presented to the Parish Council. Highlights include:
  + Total Church receipts (income) was $801.1M compared to Budget of $707.8M
  + Total School receipts (income) was $613.7M compared to budget of $619.9M
  + Total Parish Surplus (receipts – expenses) was $89.3M compared to Budget of $56.2M.
  + Finance Council discussed the best means possible of sharing/reporting, a condensed financial report for distribution to the parish membership (possibly via the Blanket). It was agreed that it will be the Finance Council’s goal to make a condensed June 30, 2019 Fiscal Year End financial report available for presentation by 12/31/19.
* **Year–To-Date Financial Review –** The year-to-date financial report (through December 31, 2018) was reviewed. A summary report will be presented to the Parish Council.
* **AOD Parish Audit:**  An archdiocesan audit of the financial records of the parish was recently completed. Jess Ventro, Business Manager, commented that diocesan guidelines call for audits to be completed by the AOD and preferably completed on every parish, every 3 years. Summary results of the audit:
  + 3 areas of improvement were recommended centering primarily on parish record keeping and dual control. Bank reconciliation reviews (for the bank accounts), and donor collection recordation procedures were specifically identified.
  + It was noted that all required remittances to the AOD and Michigan Catholic Conference were current and paid on time.
  + No financial discrepancies identified.
* **2019 CSA Campaign** - The Parish has received the calculation worksheet and 2019 target for the upcoming CSA campaign.
  + St. Linus’s target for 2019 has been increased by $2,931 to $59,767.
  + The parish will have an opportunity to appeal the new target if it chooses to challenge the calculations. At this time the Finance Council does not plan to appeal the 2019 target.
  + There was significant discussion concerning the overall financial efficiency to the parish of contributing to the CSA.
* **Water Damage repairs in the rectory –** Fr. Patrick walked the Council members through the rectory building to provide an update on the repair work completed and yet to be completed. The cost for the damage repair is being covered by the parish’ insurance.
* **Next Meeting Date** – the next meeting date was not set however, the Finance Council will plan on scheduling the next meeting in April to review the budget for the next fiscal year. The Budget is due in May, 2019.

The meeting was concluded with a prayer led by Fr. Patrick.

Respectfully submitted by,

Matthew Nelson, Finance Council Chairman and acting Secretary