

St. John the Baptist Finance Commission
Minutes
Meeting of September 24, 2014

1. Opening Prayer
2. PLC Report – Gary reported on the June PLC meeting. Father emphasized the importance of Commission members attending Mass. Chris will be the representative to the PLC again this year. (Thanks, Chris!)
3. Financial Update
 - a. 2013-14 Year End Results – Alan said that he had asked Michelle and Stacey to focus on the difficult transitions to ParishSoft, our new system replacing Logos, and Transamerica/Penserv rather than producing Logos reports and other information for July and August month end. We had sent out the year end information that will be presented in the annual report. As we had discussed, we ended the year at break even but nearly \$90,000 worse than budget because of the downturn in Sunday Giving.
 - b. July/August Highlights
 1. We are on track with budgeted Sunday Giving through August
 2. School enrollment is down from budgeted. Alan reported that we are at 321 compared to a budgeted figure of 341, a difference of 20. (Please note: Principal Laird corrected this when I met with her this morning. We budgeted for 340 and we are at 323, a difference of 17. She has also identified nearly \$50,000 of expense savings from the budget, so the financial impact of the downturn in enrollment will be significantly reduced.)
 3. Gary reminded the Commission that this year’s budget has no “cushion”. Net income was budgeted to be “0”.
 - c. Software Update – Stacey described the projects that were mandated by the Archdiocese. The Archdiocese has selected Transamerica to replace Met Life as the administrator of the 403b plan. Penserv was selected as the company to manage the transition and to gather employee data, and it fell to parishes to communicate information about personnel to Penserv. St. John’s staff is scheduled for Parish Soft training in November with implementation occurring in mid-December.
4. Capital/School Classroom Project – The project was completed on time and will be in line with the expected cost of \$180,000 that was discussed at our June meeting. Chris suggested that the school put a display together for the plaza, so parishioners can see the new classroom spaces. The new classrooms turned out wonderfully. They were funded mostly by the Wines to Wishes event and also some parish funds.
5. Bequests – The Parish has received bequests from 4 estates in the last 9 to 12 months. The Finance Commission policy for estate gifts indicates they should be used to pay down debt,

unless Father identifies another current need. Alan will be meeting with Father to discuss uses for these funds next week, and will report at the October meeting.

6. Fall Fest – We are on track for a great event this weekend.
7. 2015-16 Budget Process – Alan will be sending out a display of the necessary timing. Step #1 is to convene the School Budget Committee. (Note: Principal Laird tells me that the School Commission representatives will be Steve Blum and Dea Johnson.)
8. Subcommittees
 - a. 2014-15 Committees/Assignments – Ken will replace George on the Policy Subcommittee. Otherwise, all assignments are as last year.
 - b. Finance Policy (Bylaws Review) - Gary asked the Policy Subcommittee to review our Bylaws to assure agreement with the new PLC Constitution and Bylaws.
 - c. Investments Report – Gary asked for a motion to recommend to Father that we establish a new Cemetery fund with a \$150,000 investment in the Long Term fund at the Catholic Community Foundation. The motion carried.
 - d. Cemetery – Gene expects to present information about the cost of the columbarium. That will lead to a recommendation at a subsequent FC meeting.
9. Announcements & Other Business
 - a. OSMG – There was a brief discussion of the goals and timing of next year's OSMG renewal, which will include new multiple year pledges to the Capital Fund.
 - b. Leadership Breakfast – All members are asked to attend the Leadership Breakfast on Saturday, October 11.
 - c. Next Meeting – will occur on October 15th.
10. Closing Prayer – by Gary at 7:30.