

St. Jerome Finance Committee Minutes October 14, 2008

In attendance: Father David Blanchfield, Judd Melott, Dan Loch, Jerry Holcomb, Dick Vicenzi, Frank Soldano, Dom Vento (parish trustee), Bill Groener, and Bob Olson (chairperson).

Fr. Dave began the meeting at 7:30 pm with a prayer for the parish, for those in need, and for the members of the Finance Committee.

August 12, 2008 Minutes

Minutes of the August 12 meeting had been approved by the members via e-mail by August 21. A copy has been posted on the parish website and on the Pastoral Council bulletin board in the church hallway since August 27.

Increased Offertory Giving Campaign Success

Cunneen Fundraising, the Catholic parish fundraising organization we are using, reports that the Stewardship Appeal campaign resulted in 165 pledges by parishioners to increase their weekly Offertory giving. The average weekly pledged increase was a bit more than \$10.00, or an average \$1,700.00 more per week. Sixteen more pledges came in this week. The total stands at 200 pledges. Faith Direct sign-ups also increased. Fifteen parishioners could not contribute more. [As of October 20, after the brief talks about the campaign at all the Masses by Bob Olson, Bill Groener, and John Kuczo in late September and by Fr. David on October 4-5, and after the October 11-12 in-pew pledge card weekend, the total came to 230 pledges. As of November 25th, 343 parish families had responded. 288 increased their weekly giving by an average of \$9.73.]

Faith Direct Continued

The electronic debiting called CheckFree provided by the mandated diocesan census, scheduling, and financial online software called ParishSoft has been postponed at least until January due to a legal language delay according to Deacon Bill Koniers, Finance Director of Diocesan Parish Finance Services.

An analysis of our parish's weekly Offertory giving (see more below) shows that over 25% now comes from the electronic debiting provided by Faith Direct. Faith Direct now charges us \$750.00 a month for their service, but that amount will drop to \$589.00 a month in February.

A motion was made, seconded, and unanimously approved by the members of the Finance Committee to continue with Faith Direct as the provider of electronic debiting to St. Jerome's through June 30, 2009, the end of the current fiscal year.

Offertory Giving Analysis

The Offertory giving for the quarter that ended on September 30, 2008 was \$110,386.00. Contributions came from these sources:

27% Faith Direct electronic giving

15% Saturday 4:00 PM Mass

14% Sunday 8:00 AM Mass

14% Sunday 9:15 AM Mass

11% Sunday 11:00 AM Mass

12% Sunday 6:00 PM Mass

7% Miscellaneous

[This information also was published in the weekly parish bulletin for October 18-19, 2008.]

Balance Sheet Insert

Concern was voiced that the "Balance Sheet" financial insert in the October 11-12 weekly bulletin that shows the parish with some \$3.3 million in assets could confuse parishioners, especially in view of the increased Offertory giving campaign now underway which our 2008-2009 fiscal year projected shortfall of \$36,000.00 made necessary. That "\$3.3 million in assets" amount is not "liquid," meaning such items as the church building, the school building and church hall, the rectory residence, and the land each building is on is not quickly and easily converted into cash, nor could St. Jerome's continue as a parish without those items.

Fr. David explained that it was told to him that such a Balance Sheet insert for the parishioners was required and that other parishes in the diocese have issued a similarly-styled Balance Sheet weekly bulletin insert for their parishioners.

Quarterly Budget Analysis: July 1 to September 30, 2008

Discussion was concentrated on the details of items seemingly out of balance on the July 1 through September 30, 2008 Profit & Loss Budget vs. Actual sheets. Fr. David prepared and distributed copies of the General Ledger detail sheets to explain these items.

- Income Budget Entry #4123, Raffle, \$10,000.00, 100% over the quarter's income budget, is explained by correlating it with Expense Budget Entry #5353, Bingo & Raffle Prizes, for the same \$10,000.00, 100% over the quarter's expense budget. #4123 offsets #5353 and represents taxes on the parish raffle first prize automobile.
- Income Budget Entry #4210, Gifts and Bequests, \$31,645.00, 927% over the quarter's income budget, represents various gifts made to the

parish during the past quarter and the receiving of a Culpepper grant for \$25,215.00 for needed work on school lighting. #4210 is to be reconciled with Expense Budget Entry #5333, Building Repairs & Maintenance, \$30,150.11, 100% over the quarter's expense budget, for new lights for the school building.

- Expense Budget Entry #5015, Religious Allowance, \$4,875.85, 1,551% over the quarter's expense budget, represents Fr. Mike's salary paid to the Jesuit New York Province, because he is not on salary but officially a "consultant."
- Expense Budget Entry #5258, Retreats/Speakers/Workshops, \$1,546.00, 186% over the quarter's expense budget, was expenses for the Confirmation candidates retreat, Fr. David's Leadership Training, and a Men's Retreat.
- Expense Budget Entry #5312, Food and Beverages, \$6,351.90, 196% over the quarter's expense budget, does not represent food for the rectory, but funeral reception food during the quarter, Fr. David's lunch shop sandwiches, and some \$1,800.00 in miscoded expenses for various non-food items by Director of Religious Education Kathy Coyne.
- Expense Budget Item #5314, Liturgical Consumables, \$4,647.67, 269% over the quarter's expense budget, represents candles plus Sister Agnes' miscoded salary.

In regard to the miscoding in the last two items above, it was suggested that the well-regarded bookkeeper whom the parish hires for four hours a week for budget entry be advised to ask where to enter expense items for which she is unsure. An alternate opinion was voiced that the miscoding was facilitated by an history of miscoding whose pattern the bookkeeper simply followed in seeking the correct expense budget entry to be used. Fr. David expressed the opinion that while he should be the one to ensure that all expense budget entry was perfect, he then would have not insignificantly less time left to be a priest.

Other Old or New Business

Suggestions by John Kuczo

John Kuczo outlined several suggestions for the parish which would require funding.

1. A Youth Choir. This would attract friends and relatives of the choir to Mass, but also would require hiring a choral director to train them. Discussion of this was inconclusive and not generally affirmative.
2. Two Offertory collections each Sunday. The second would be for specific purposes.

Finance Committee members were opposed to this, especially in light of the recent increased Offertory giving appeal.

3. A raffle at St. Jerome's for the Fairfield Interscholastic Athletic Conference. The conference would give St. Jerome's 60% of the proceeds.

Discussion of this centered on whether or not the diocese would be receptive to the parish's selling of raffle tickets for a non-diocesan charity. Fr. David said he would phone the diocesan chancellor concerning the appropriateness of such a raffle.

The meeting ended at 9:05 PM.

Submitted by:
Dan Loch
Finance Committee Secretary
December 4, 2008