

St. Jerome Finance Committee Minutes August 12, 2008

In attendance: Father David Blanchfield, Skip Vincent, Dan Loch, Jerry Holdridge, Dick Vincenzi, John Kuczo, Dom Vento, Jim Alvord, and Bob Olson (chairperson).

Fr. Dave began the meeting at 7:35 pm with a prayer for the parish, for those in need, for war-torn parts of the world, and for the members of the Finance Committee.

May 27, 2008 Minutes

Minutes of the May 27 meeting had been approved by the members via e-mail by June 10. A copy has been posted on the parish website and on the Pastoral Council bulletin board in the church hallway since June 14.

2007-2008 Fiscal Year Financial Report to the Parish

Difficulties were encountered in trying to print the parish report from the church accounting software. The part-time bookkeeper succeeded in organizing and printing a one-page report, copies of which were shared with the attending members. The members felt it used financial language much too arcane for anyone but accountants, and not only left unstated the specific sources of income and categories of expenses but also included \$3.3 million in assets that are not liquid (that is, assets like the church buildings and land which are not readily available for covering the operating costs of the parish).

Dan offered a report he created in Excel from the categories and figures in the parish fiscal year 2007-2008 financial statement. This report was accepted by the attending members because it summarized the fiscal year in a simple two-column format (Income and Expenses) on one page. It also included charts that graphically showed 2007-2008 Income, 2007-2008 Expenses, 2003-2008 Income vs. Expenses, 2003-2008 Profit/Loss, 2003-2008 Expenses, and 2003-2008 Offertory Giving.

It was decided to mail out this financial report to all parishioners the second week of September and to post it to the parish web site. With this mailing will go the traditional annual appeal to parishioners for a special donation to the parish, this year toward the \$7,600 unexpected expense to repair the church air conditioning whose wiring was struck by lightning in July.

Review of July 2008 Financials

Questions were raised about item #5044, Pensions-Lay, and #5333, Building Repairs & Maintenance. The \$12,269 July entry for #5044, Pensions-Lay, was for the full fiscal year pension expense, not just for July. This will be corrected and the full year amount will now be calendarized for 2008-2009 in the monthly financial reports.

The \$9,053 in item #5333, Building Repairs & Maintenance, contained the \$7,600 unexpected expense to repair the church air conditioning whose wiring was struck by lightning in July.

Increased Offertory Giving Appeal in September

This will begin the third week of September with an appeal letter from Fr. Dave along with suggested increased giving amounts based upon current actual graduated levels of giving. The appeal is being handled by Cunneen Fundraising, a Catholic parish fundraising organization that we have used successfully in the past. Cunneen reduced their fee from \$12,000 to \$8,500 for us (and for any parishes in the diocese). Cunneen's offer in mid-July was unexpected and the Finance Committee's unanimous acceptance of it (done via e-mail voting) made it unnecessary for the committee's own Increased Offertory Giving Appeal sub-committee to continue.

Bob Olson, Bill Groener, and John Kuczo volunteered, along with Fr. Dave, to be speakers at all the Masses to explain the Increased Offertory Giving Appeal when the appeal begins. Dan offered to edit Fr. Dave's draft appeal letter [and has since done so. Fr. Dave has forwarded the revised letter to Cunneen via e-mail.].

Faith Direct

The Faith Direct program started at St. Jerome's in January 2007 for direct debit offertory giving via checking or credit card accounts will be ending in September. Faith Direct will send letters in September to current parishioners in the program advising them that the Faith Direct program will end at St. Jerome's and asking them instead to join a new diocesan direct debit offertory giving program that is part of ParishSOFT, the new Internet-based parish accounting system and church management software mandated by the diocese and to which all of our parish account keeping now has been converted.

New Building

This has been put “on hold” due to the currently estimated unfavorable 2008-2009 financial situation of the parish and the need for an increased Offertory giving appeal this fall.

Other Old or New Business**Parish Raffle:**

John Kuczo reported that \$8,000 would be saved by holding the Parish Raffle Dinner at All Saints School rather than at Continental Manor. The Parish Raffle Committee has considered awarding eight to ten prizes totaling \$30,000 instead of a \$36,000 car next year and reducing the raffle ticket price to \$50.00.

The attending Finance Committee members felt the raffle ticket price should stay at \$100.00 since many people are likely to purchase just one ticket be it \$100 or \$50. The attending Finance Committee members also felt that the first prize should be a single item perceived as truly valuable, such as a high-end car. John in effect confirmed this by sharing that when a Mercedes was the top prize 901 tickets were sold, but that dropped to 850 tickets when a BMW was offered. This year tickets sold went down to 802. The attending Finance Committee members suggested that a hybrid car, so much in demand nowadays, and a good “Going Green” choice, might make a highly desirable 2009 first prize, but acknowledged that it would be very hard to get a hybrid today due to their being so in-demand.

The meeting ended at 8:55 PM.

Respectfully submitted,
Dan Loch, Secretary