

St. Jerome Finance Committee Minutes Meeting of June 22, 2010

In attendance: Donna Gasparo, Father David Blanchfield, Jerry Holdridge, John Kuczo, Dan Loch, Judd Mellott, Bob Olson (chairperson), Skip Vincent, and Dom Vento

Fr. David began the meeting at 7:31 pm with a prayer for the parish and for the work of the committee.

January 26 and March 15 Minutes

Minutes of the January 26 and March 15 meetings were approved by the members via e-mail by May 29. A copy has been posted on the parish website and on the Pastoral Council bulletin board in the church hallway since May 30.

Quarterly Budget Analysis

Two weeks before the meeting Fr. Dave mailed all Finance Committee members for their examination, copies of the July 2009 through May 2010 Profit & Loss Budget vs. Actual Statement and of the June 30, 2009 and May 31, 2010 Balance Sheets.

Income Item 4000, Total Offertory. Total Offertory through May 31, 2010 is \$517,515, significantly down from the June 30, 2009 Total Offertory of \$569,491 (\$52,000 down).

Income Item 4125, Other Fund Raisers and Organized Events, \$24,654, down from the budgeted \$36,300 which was deemed budgeted too high. Bob Olson will run a report on what is reported in that line item.

Income Item 4126, Bulletin Revenue, \$3,000. While meeting budget, some discussion ensued about producing the weekly printed bulletin in-house. More information was needed as to what the bulletin's rear page ads cost the advertisers.

Expense Items 5012 and 5015, Salaries. Over budget due to miscoding, already discussed in several previous meetings, of Fr. Mike's salary.

Expense Budget Item 5041, Medical/Dental Clergy, \$13,737, versus a budget of \$7,700. Again, already discussed in several previous meetings, this is due to the back medical insurance owed to the Jesuit Province for Fr. Mike's medical insurance.

Expense Item 5043, Medical/Dental Lay, \$24,548 versus budgeted \$14,300 because the parish has picked up medical insurance for the parish custodian and his wife.

Expense Item 5011, Charitable Gifts to Organizations, \$27,149 versus budget of \$9,350. Due largely to the extra \$10,000 given to Julie Coyne's Education and Hope Foundation from the bequest to the parish of \$110,00 from the estate of Sal Defeo.

Expense Item 5360, Printing and Reproduction, \$7,476 versus budget of \$3,400. The diocesan ParishSoft software requires the Our Sunday Visitor company to print the weekly Offertory collection envelopes.

It was agreed that without the unexpected and extraordinary bequests of some \$196,000 in the 20029-2010 FY the parish would be some \$40,000 in the red.

Proposed Fiscal Year Budget, July 1, 2010 to June 30, 2011

Bob Olson provided for the members present a proposed calendarized budget, July 1, 2010 through June 30, 2011 and, for comparison purposes, the actual budget calendarized for the current FY.

Offertory giving in the proposed budget was assumed to have a 3% increase.

Expense Items the members present recommended be reduced from the previous fiscal year were 5258 (Retreats/Speakers/ Workshops), 5311 (Textbooks/Study Aids), and 5357 (Other Services).

Expense Item 5015, Religious Allowance. It was suggested this be budgeted at a uniform \$2,400 to \$2,700 each month.

It was noted that REACH and its attendant increased Mass attendance and increased Offertory “bulge” would not start until October 3rd this fall due to the special 50th Anniversary Mass on September 19 and the Parish Festival on September 26.

Nonetheless, the members present agreed that in the present poor economy an appeal would be made in the fall for increased Faith Direct electronic giving participation rather than for increased Offertory giving.

John Kuczo made a motion that the proposed FY 2010-2011 be accepted with the noted changes. Jerry Holcomb seconded the motion. All present voted to accept the new proposed budget.

Parish Raffle

John Kuczo reported that 610 raffle tickets were sold. After expenses, the parish realized income of \$28,251.50.

For the 2011 raffle the prizes will be cash, not a car, in the amounts of \$12,000, \$2,000, and \$1,000. The State of Connecticut prohibits prizes over \$15,000. John noted that the 2010 All Saints School cash raffle made more income by going to cash versus a first prize automobile. Additional possibilities suggested – to save on the strenuous work of setting up and taking down the All Saints School gym – were for the 2011 raffle event to be briefer, at the church versus the All Saints gym, and feature an afternoon reception with appetizers, rather than a full, sit-down dinner in the evening.

The meeting ended at 8:35 pm with a closing prayer by Fr. David.

Submitted by:

Dan Loch, Finance Committee Secretary
October 19, 2010