

**St. Peter Church
Finance Committee Meeting
Minutes
January 16, 2018**

Present:

Father Jerome P. Foley, Pastor
Dale Fajardo, Chairman (by telephone)
Mary Duch
Lisa Wuerstle

Absent:

Roxanne Ekhos, Ekhos Accounting Services
Roberta Sanchez
Jose Barba

Also in attendance:

Michael Duterte
Barbara Lubben
Kathleen Bissell, co-chair and recording secretary

Call to Order

The meeting was called to order at 7:00 p.m. by Kathleen Bissell, substituting for Dale Fajardo, who joined the meeting by phone.

Opening Prayer

Kathleen led the Committee in an opening prayer.

Introduction of New Members

Newly appointment members Dale Fajardo, Mary Duch and Lisa Wuerstle were welcomed to the committee.

Role of Finance Committee – Review

The Finance Committee Role document was referenced and all committee members have received a copy.

Approval of minutes : September 2016, January 2017

Minutes of the last two meetings were approved.

Areas of Committee Focus: Budget, Guidance of Accounts

- Gift Card Account/Program – Barbara Lubben provided a thorough presentation of the Gift Card Program and reported that the program is being managed well by Gary Queirolo. She described the process for monitoring sales, tracking profits to the parish and described how a weekly reconciliation of tally sheets to physical inventory assure appropriate tracking of inventory. For proper controls, an additional person is needed to check the weekly reconciliation. She stated that profits to the parish were already being tracked in the existing program spreadsheets, and suggested that the information could be incorporated into the parish budget by appropriately utilizing the existing Archdiocesan chart of accounts. She noted that the cash flow needs of the program were much in excess of the profits, and that several thousand dollars would need to be kept in the checking account to regularly replenish inventory, with additional amounts needed during the high volume Christmas season. It was determined that accounting for the program was the responsibility of the parish accountant, Roxanne Ekhos. Father agreed and also recommended several changes to the practices and procedures. It was suggested that Barbara, Gary, Roxanne, Art Angst and Jackie Clinton meet to establish a documented procedure. Lisa agreed that accounting controls appear to be needed.
- Bank Account Reconciliation
 - As Roxanne was unable to attend the meeting, bank account reconciliation reports and the most recent financial statements will be provided to the committee at a later date.
 - Dale also asked for a snapshot of parish finances and Father Jerry provided details. A brief discussion followed.

- Parish Organizations – Review
 - Kathleen shared the Archdiocese guidelines for parish organizations with the committee and led a brief discussion on the elements of St. Peter Church organizations. Father Jerry provided an historical perspective, and underscored the benefit and support these organizations have provided to the parish. He also reminded the committee of the importance of their role in assuring that the parish community is provided with an assurance that proper oversight and transparency exists in parish financial operations.
- Committee Membership
 - Kathleen reminded the committee that new members will have a 3 year term and we are all obligated to reach out to fellow parishioners for future members. Barbara Lubben reminded the council that her term ended in 2017.
- Independent Accountants’ Report on Applying Agreed-Upon Procedures
 - The committee discussed the Action Plan document which was provided previous to our meeting. It was agreed that work should be done to update the Plan, enter those items that have been addressed, and develop a timeline to complete outstanding items.

Thoughts from Father Jerry

Father Jerry outlined his views on the purpose and authority of the Finance Committee for the benefit of the new members and described the relationship and responsibilities of the Finance Committee and the Pastoral Council.

Father referred to a deferred maintenance proposal for the religious education center and advised that the proposal has been reviewed and accepted by the Pastoral Council. Kathleen was asked to provide a copy of the proposal to committee members. Funding for the project is likely to be provided by the funds in the Gift Card account.

Other

- Parish website update

- Kathleen advised that the new roster would be added to the parish website and, when available, appropriate financial reports will also be posted.
- Review of Church projection/screen equipment
 - Michael Duterte expressed an interest in working to improve the church screen projection, including the screen and sound system. He shared preliminary cost estimates and the committee discussed various options. Father indicated that Eileen Barsi has also done research in this area and suggested that Michael contact Eileen and Jim Dahlstrom, Director of Music Ministry, to prepare a proposal for the committee's review. Father also suggested that they look into the options/costs to put a screen in the overflow room.

Michael also advised the committee that due to an increase in material costs the per brick cost for the labyrinth will be \$115. This will assure that St. Peter Church retains the same level of cost benefit going forward.

- Kathleen also advised the membership that they would be invited to all Pastoral Council meetings in the future (2nd Tuesday of each month). Since last fall, the Council membership has included all members of the Liturgy and Finance Committee to assure communications among parish representatives remains consistent. Father also reminded members that a 'selfie' photo (sent to Kathleen) would be welcome so it may be posted on the bulletin board in the narthex.

Next Meeting – April 17, 2018

Closing Prayer

Kathleen led the Committee in a closing prayer.

Adjourn

The meeting was adjourned at 8:55 p.m.

Respectfully submitted,
Kathleen Bissell