

**St. Peter Church
Finance Committee Meeting
April 24, 2018
Minutes of the Meeting**

Present:

Dale Fajardo, Chair

Mary Duch

Lisa Wuerstle

Roxanne Ekhos, ex officio

Absent:

Rev. Jerome P. Foley, Pastor

Also Present:

Kathleen Bissell, Recording Secretary

Opening Prayer

Kathleen led the committee in an opening prayer.

Introduction of Members

Dale called the meeting to order at 7:00pm and asked that members introduce themselves.

Role of Finance Committee

The Committee reviewed the Role of the Finance Committee and briefly discussed several of the provisions. All agreed that the document was acceptable.

Approval of Minutes

Committee meeting minutes from the January 2018, January 2017 and September 2016 meetings, previously presented to members, were referenced and approved.

Review of Accounts and Other Matters Before the Committee

- Financial Reports - Roxanne presented a Profit & Loss statement for the first quarter of 2018 and the committee discussed several line items. Roxanne explained the details in several accounts and provided the Committee with her intent to prepare additional reports at the next meeting, including a balance sheet, a major expenditures report and cash flow chart. In addition, she will prepare a more detailed report on the current banking accounts for the committee's review. The Committee agreed that this information will be critical in establishing a parish budget for the coming fiscal year which begins July 1, 2018.

- Practices & Procedures - Kathleen reported that activities to document current practices and procedures for the gift card program and the weekly collections process are underway.

- Committee Membership – The committee discussed the urgent need to invite additional members to serve on this important committee. Several ideas were discussed to ‘get the word out’, including proactive outreach parishioners who enjoy our monthly hospitality events.
- Independent Accountant’s Report – This triennial report, as of June 2016 was briefly discussed. It was noted that a number of the recommendations have been implemented but several remain outstanding. The Committee agreed to table further discussion and review the action plan document in more detail at the next Finance Committee meeting.
- The Committee discussed the need to assure that the Finance Committee section on the website is up to date, with posted meeting minutes, roster of members (with credentials). Kathleen offered to work with Dale Smith, Parish Webmaster, to assure everything is up to date.
- Pending Capital Expenditures – Kathleen shared a status report from Eileen Barsi which detailed the work, to date, on securing bids for an upgrade to the church sound system. Included in the report was a detailed bid from Audac Sound Systems. The Committee discussed the most viable proposal and several alternatives. Dale asked that we considered making a counter offer to Audac. Committee members generally agreed that the bid was acceptable; but, before moving forward it will be necessary to assure that the bid is acceptable and fits within parish budget/overall expenditure plans.
- Parish purchasing card – Roxanne recommended that she be allowed to research and present to Father a recommendation to secure a purchasing credit card in the Parish’s name that could be used to purchase miscellaneous items, such as office supplies, up to a stated dollar limit, with control/access authority by Father Jerry and Sister Hilda. Roxanne suggested that this approach would improve the efficiency of accounting for these miscellaneous expenditures. The committee agreed and recommended that Roxanne research the option(s) and present a recommendation to Father Jerry.

Next Meeting: July 17, 2018

The committee will meet on July 17, 2018 at 6:30pm to discuss the fiscal year-end financial statements and such other matters that may come before the committee.

Closing Prayer

Kathleen led the committee in a closing prayer

Adjourn

The meeting was adjourned at 8:24pm

Respectfully submitted,
Kathleen Bissell