

SAINT MARY PARISH, MILTON

Finance Council Meeting

January 9, 2012

MINUTES

I. Prayer

The meeting opened at 7:00 p.m. with prayer.

Present: Julia Armstrong, Bill Bergs, Steve Fernan, Vicki Kersten,
Kathy Ostrowski, Sandy Sokn, Fr. Uppena

Excused: Dave Matthusen, Katie Stumpf,

Note: Todd Weisbrod has decided to resign from the Finance Council.

II. Minutes of Previous Meeting

The minutes of the December 12, 2011 meeting were approved as printed.

III. Review of Parish Investments

Peter Thomas was unable to be present for this meeting, so this agenda item was referred to the February meeting.

IV. Review of Reports

A. YTD Income Statement and Balance Sheet for December, 2011

The Income Statement and Balance Sheet for December, 2011 were reviewed. This marks the half-way point in the FY2012 Budget. At this point, income is up over projected income and expenses are down. It's important to keep in mind that normally, the second six months does not see as much income as the first six months of the fiscal year.

B. Stewardship Commission: Progress of the *Offertory Program*

The Comparison Table detailing the progress of the Offertory Program shows a decrease in contributions in the amount of \$2,036.54 since the beginning of the renewal on November 27, 2011. This is probably due to the fact that this year Christmas fell on a Sunday instead of during the week, and there was one less collection.

C. Offertory Program Renewal

As of today, the number of Commitment Cards received from parish families is 362 for a total amount pledged of \$341,003.57. This number is down from last year (395 cards totaling \$357,509.69). However, Commitment Cards continue to come in to the office.

V. Discussion Items

A. Budget Preparation for FY 2013

After a brief discussion, the Council decided to begin with a 3% increase in staff salaries for the initial draft of the budget for next fiscal year. This may be adjusted as it is reviewed in the context of the entire budget.

Major maintenance items for next year include the restroom renovation and repaving the south parking lot. The Building and Grounds Commission is seeking cost estimates for these projects.

VI. Adjourn

The meeting adjourned at 7:25 p.m.