

St. Mary-Holy Cross Parish Finance Council

Minutes of Meeting-August 15th, 2017

Present: Shaun Magill, Peter Relyea, Karen Bellis, Rita McClain, Sue Tollefson

Absent: David Pottebaum, Laurie Phelan, Doug Jones, Fr. Dan Krettek

Approval of July 18th Meeting Minutes: Motion made by Rita, seconded by Sue to approve as amended for meeting attendance and review ideas for parishioner giving. Motion carried.

During a prior meeting there was a discussion as to classification of the Cemetery funds on the financial statements. Peter reported that it is appropriate to classify as either Parish-council restricted or Donor restricted. The classification was tabled until a later time.

Peter also noted the finance council should receive and review a report for dedicated accounts which includes second collections. This enables the council to see that the amounts collected are being paid out appropriately.

Presentation of July Financial Reports: Peter Relyea presented the financial report. There was a question as to a credit card balance. Peter reported that the diocese frowns on credit cards; however there are controls in place such as a low limit, no cash withdrawals, and no personal charges. Sue moved and Karen seconded to approve the July financial reports. Motion carried.

Financial Report Card: David had prepared a preliminary Dashboard report with will be printed in the bulletin when completed. After review, it was suggested that maybe it should be presented as a line graph with an income and an expense line. It was discussed that instead of reporting the data on a quarterly basis that it should be shown with a three year comparison to clearly show how donations are decreasing and expenses are increasing or remaining steady.

Annual Financial Report: Peter talked about the Annual Financial Report and said he would send out the report for review. He noted the finance council needs to sign the report before it is submitted. The report is due 9/15 but the council can sign at the 9/18 meeting. If a finance council member is unable to attend the next meeting, they will need to make arrangements to sign at another time.

Next Meeting: Tuesday, September 19, 2017

Respectfully submitted: by Sue Tollefson