

Church of the Epiphany
Finance Commission
March 9, 2010

Meeting Minutes

Commission Members Present: Alan Savage (Chair), Doug Fischer (Vice-Chair), Debbie Hawkins, Jeff Kearney, Miles Kennedy, Gail Mikolich, Joel Jacobs, and Mike Lentz (Ex-Officio and Parish Administrator).

Commission Members Absent: None.

Others Present: None.

Meeting Minutes:

1. Call to Order

Chair Savage called the meeting to order at 7:25 p.m.

2. Opening Prayer

Chair Savage led an opening prayer.

3. Approval Of Minutes

The minutes of the February 9, 2010 Finance Commission meeting were reviewed by the commission. **Motion by Jacobs, seconded by Kearney to approve the minutes – motion passed.**

4. Old Business

None

5. Sub-Committee Reports

a. Budget (Hawkins/Jacobs/Fischer)

Hawkins noted that the budget subcommittee members have met with the various department heads and that the subcommittee will be meeting on March 10, 2010 to look at the budget as a whole for the first time. A draft budget will be brought to the full finance commission at its April meeting.

b. Audit (Savage/Mikolich/Kearney)

Administrator Lentz provided an Income Statement for the Month Ending January 2010 (see attached). While the report indicates that there is a projected \$200,000 surplus, it was noted that the report does not reflect a \$200,000 past archdiocesan payment that also is required to be paid this fiscal year. There was concern about the amount of interest that the parish is paying on its loans and that we may want to consider shopping for a new loan provider. Finally, it was noted that the last 6 weeks

Sunday collections have been falling behind target which could ultimately mean a net budget loss by the end of the fiscal year.

c. Cemetery (Kennedy)

Kennedy reported that John Ewalt moved out of his office and Sean Dub moved in.

d. Planned Giving (Lentz)

Administrator Lentz noted that he is still awaiting a response from the Chancellor of the Archdiocese on who can approve certain gifts such as real estate and/or stocks.

e. State Fair & Springfest (Audit)

Chair Savage asked that a complete Springfest budget be given to the audit subcommittee for review.

f. Reiser Foundation (Savage)

Chair Savage noted that the foundation will be meeting on Thursday, March 11th.

6. Vice Chair Report

No report.

7. Chair Report

Chair Savage announced that at the end of this fiscal year he will be stepping down as commission chair and from the commission after three years of service. The commission thanked him for his outstanding service and for leading the finance commission as chair for the past two years. He asked that the commission members discern whether they would be willing to take on the chair duties (which include a seat on the parish council) before the end of this fiscal year to allow for a smooth transition of duties.

8. Business Administrator Report

Other than the Income Statement noted above, a “Weekly Deposits” report was provided at the meeting for review (see attached).

Administrator Lentz also noted that there was general consensus by the full parish council for a capital campaign to coincide with the parish’s 50th anniversary. A “Fit by Fifty” slogan is being considered and the framework of the drive and a steering committee will be assembled.

Administrator Lentz noted that the small dump truck that the parish owns is in terrible condition and is used for cemetery needs. **Motion by Kearney, seconded by Jacobs authorizing the parish administrator to solicit bids and proceed with the purchase of a truck of approximately \$55,000 using funds from the cemetery account – motion approved.**

9. Pastor Report

Father Zehren was not present.

10. New Business

None.

11. Other Discussion

Chair Savage reported on the past parish council meeting. The leadership is currently setting up a process to review the vision and goals of the parish.

12. Adjournment

Motion by Fischer, seconded by Jacobs - meeting was adjourned at 8:25 p.m.