

St. Mary on the Hill Catholic Church
FINANCE COMMISSION
Minutes
February 23, 2010

Members and staff present: Fr Jerry Ragan, Pat Fair, Pat Douglas, Patti Leopard, Gene McManus, Jim Purcell, Keith Darr, Joe McBride, Dori Thorstad

Members and staff absent: Harry Dolyniuk, Mike Hagler, Matt Nieman

Pat Fair asked Fr Jerry to open the meeting with a prayer at 5pm.

Minutes: The minutes from the Dec 15th meeting were approved.

Financial Reports: The January 2010 Financial Reports for the church and school and a draft of the fy2011 school budget were mailed to the committee the week before for their review prior to the meeting. The monthly financial reports were discussed with no major concerns. Dori pointed out that in January the final \$10,000 of a \$30,000 pledge to St Francis of Assisi Church in Folkston had been sent as well as the final \$50,000 of the \$200,000 pledge to Aquinas for their fine arts, cafeteria capital improvement campaign. She also mentioned that the church had met their financial obligation for the property at 2504 McDowell with the passing of the last living member of the Watkins family (November, 2009) and the balance of the note was recorded on our books as a bequest. This property was purchased for \$60,000 in 1993.

Pledge and Gift Reports: The committee was given a report showing 2010 pledges compared to 2009 pledges as of 02/16/10. This report showed that 1041 families had returned their cards as of this date. 111 families had decreased their pledge, 255 increased, 424 showed no change and there were 146 new pledges. The report also showed 105 families who pledged in 2009 that had not pledged to date for 2010. The dollar amount pledged in 2009 was \$3,183,425 and for 2010 \$3,327,897. The committee was also given a report showing gift data for calendar year 2009, recorded for registered families, as \$3,865,902.

PTO Financial Report: Kim Welsh, PTO treasurer had sent a copy of the PTO Balance Sheet, Income Statement and account reconciliations dated 12/31/2009 for review by the finance committee. It has been stated at previous meetings that a periodic review of the PTO by this committee was needed. Pat Fair reviewed the reports pointing out that the carnival (the sole fundraiser for the school) had done well last year. He also informed the committee that the profits are used to purchase needed school items that are lasting, faculty support and it is always the intent to leave a balance of \$10,000.00 for the following year as start up funds – primarily for the carnival. The PTO also does the school directory, sponsors a Christmas Bazaar and the school store.

School Budget fy2011: The committee had received the school budget to review prior to the meeting. A request for a slight increase in church stewardship for the next year was denied as it is very clear with pledge and giving data that the offertory is not increasing. Mr. Darr will present a revised budget at the next meeting .

The next meeting is scheduled for **Tuesday, March 23, 2010 at 5pm** in the Church parish hall.

There being no further business the meeting adjourned at 6pm.

Respectfully submitted,

Dori Thorstad