

St Mary on the Hill Catholic Church

FINANCE COMMITTEE

Minutes

August 10, 2016

Finance Members Present: Fr Jerry Ragan, Bill Cashin, Don Bailie, Joe Bowles, Matt Johnson, Sally Melton, Jim Purcell, Cris Edge, Joe McBride, Dori Thorstad

Members unable to attend: Nick Gladd

The meeting opened with a prayer at 5pm. Cris Edge, Church and School Facilities Manager who was hired May 9th was introduced to the committee.

Minutes: The minutes from the March 16, 2016 meeting were approved.

Columbarium: Bill Cashin reported that construction had begun. The contracted cost of the project is \$417,000 for 515 niches. The parish will finance the project. To date there have been \$5,905 in donations and \$127,000 in niche purchases.

1215#10 Monte Sano Ave: As reported at the last meeting three meetings, Fr Ragan obtained permission from Bishop Hartmeyer to purchase the condominium he currently lives in from the parish (Diocese). The closing date of the sale was March 3rd and the parish received \$184,500 from the Diocese March 29, 2016.

Maria Stair Estate: Upon her death in September, 2015 the parish became the beneficiary of her estate, with the pastor named as executor. The balance of the Stair Estate checking account as of July 31, 2016 is \$761,000 – the amount of treasury bonds she left was \$655,000 which was received May 20th. Her home was put on the market earlier this summer and an offer \$52,000 was made and accepted July 22, 2016. Closing has not been scheduled. With regard to the disposition of this money the committee discussed using some for facility maintenance and upgrades – projects mentioned: in conjunction with the columbarium construction, upgrading the church storm water sewer system to meet current code and replacing the church parking lot; reupholstering the church pews and kneelers; HVAC maintenance and replacement at the school; upgrading the school restrooms.

100th Anniversary of SMOTH: Many activities are being planned for 2017, the 100th anniversary of our parish. To commemorate 4 bells will be added to the bell tower-donations will cover the cost.

Meeting schedule: The meeting schedule of the remainder of the year – September 21-audit, November 16, 2016-school tuition and fees and March 22, 2017-budgets. All are on Wednesday's at 5pm in the church parish hall. Other meetings may be scheduled if needed.

There being no further business the meeting ended with a prayer at 5:45pm.

Respectfully submitted,

Dori Thorstad

**St Mary on the Hill Catholic Church
Finance Meeting
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AGENDA**

- 1. Minutes, March 16, 2016**
- 2. Columbarium Information**
- 3. 1215 # 10 Monte Sano Avenue sale update**
- 4. Maria Stair Estate Disposition of funds with regard to facilities**
- 5. Meeting Dates, fy2017**