

St. Mary on the Hill Catholic Church
FINANCE COMMISSION
Minutes
October 20, 2009

Members and staff present: Fr. Jerry Ragan, Pat Fair, Pat Douglas, Harry Dolyniuk, Mike Hagler, Gene McManus, Matt Nieman, Jim Purcell, Keith Darr, Dori Thorstad

Members and staff not present: Patti Leopard, Joe McBride

Pat Fair called the meeting to order at 5:05pm. Fr. Jerry opened with a prayer.

Minutes: The minutes from the September 20th meeting were approved.

Financial Reports: The September, 2009 Financial Reports for the school and church were mailed to the committee the week before for their review prior to the meeting. The reports were discussed with no real issues of concern.

Giving Reports: A report showing the calendar year 2009 offertory through September 30, 2009 was sent to the committee in the mailing for their information and review. The report showed the following for the parish:
683 registered parishioners who do not pledge have given \$476,624
494 registered parishioners with pledges have given \$1,489,627 which equals or exceeds their pledge to date
428 registered parishioners with pledges have given \$807,170 but their pledge to date is \$1,018,299 so they are behind by \$211,129
TOTAL year to date giving by 1605 registered parishioners is \$2,773,421

1431 Arsenal Avenue: The home on the church campus block between the rear parking lot and the Annunciation House is on the market by owner. The revised appraisal was presented to the committee. Pat Douglas will follow up with the owners.

Audit: After the audit presentation at the September 22 meeting the auditor sent a letter addressed to the finance committee regarding concerns about internal controls, the result of 2 adjustments they made from prior year transactions. However, Harry Dolyniuk reviewed the adjustments with Dori, which Dori had questioned, and agreed that one was incorrect. He was to contact Scott Adkins so we could review this with him. During this discussion the question was raised as to whether the parish should undergo an audit each year. The annual expense is roughly \$9,000, the budget is set at \$10,000. Dori felt an audit is important because the finances for the school and church are handled in one office. There are many, many checks and balances in place but as Pat Fair pointed out we are nearly a \$4,000,000 business and we need to be as accountable as possible to our parishioners. The committee agreed that annual audits will continue as long as funds are available.

Bank: Dori informed the committee that she was told earlier in the day by the Regions Central Avenue Branch Manager that the branch will close January 29, 2010. Both the church and school checking accounts are currently with Regions. At the April, 2009 Dori requested approval to search for a new bank (please see the April 28, 2009 minutes) and felt in light of this most recent news that it was time – no improvements with the fees, etc have been made since the April request. The committee agreed.

The next meeting is scheduled for **Tuesday, Nov. 17, 2009 at 5pm** in the Church Parish Hall. The school budget for 2010-2011 will be presented as tuition and other fees need to be determined before re registration begins.

There being no further business the meeting adjourned at 6:00pm.

Respectfully submitted,

Dori Thorstad