

**St. Mary on the Hill Catholic Church**  
**FINANCE COMMISSION**  
Minutes  
September 21, 2010

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

**Members and staff absent:** Harry Dolyniuk (consultant who will attend as needed), Mike Hagler

**Others Present:** Scott Adkins, Ricky Crawford – Anderson and Adkins

Fr Jerry opened the meeting with a prayer at 5pm.

**Audit:** Scott Adkins presented the audit report for fy2010. St Mary is one of 12 churches that their company is involved with. Mr. Adkins reported that St Mary's has weathered the economic storm better than all but one of these – and that one is a fairly new church that increased parishioner base by more than 15%. Their report stated all records were in order, monies were invested in “financial instruments which potentially subject the Church to concentration of credit risk, consist principally of cash and certificates of deposit. The Church deposits its cash and certificates of deposits with two financial institutions which exceed federally and privately insured amounts **at times**. The Church does not believe that it is exposed to any significant credit risk on uninsured amounts.” No concerns were raised by the audit. One adjustment was recommended. The audit was accepted by the committee.

**Minutes:** The minutes from the August 31, 2010 meeting were approved.

**Financial Reports:** The August reports were not reviewed.

**Chiller update:** The permanent chiller is scheduled to be delivered October 20, 2010 which was the original date of delivery. The site should be ready for quick installation. The temporary chiller rental is \$7983.91 per month so it is important that the final installation take place quickly once delivered – the final bill will be prorated according to the Trane salesman – verified by phone prior to signing the contract for the temporary unit.

The next finance meeting is scheduled for **5pm, November 16, 2010** in the church Parish Hall. A preliminary school budget will be presented so tuition and registration rates can be set. There being no further business the meeting adjourned at 6:00 pm.

Respectfully submitted,  
Dori Thorstad