

Minutes of the Finance and Administration Commission Meeting, Tuesday, January 22, 2008

Present : Carl Bern, Dick Brown, Ina Couture, Bill Dilla, Anne Krapfl, Bobby LeBlanc, Diane Lyon, Peter Orazem. Guest: Kris Egan.

Prayer: Bobby LeBlanc offered the prayer.

Minutes were approved.

Development: Kris Egan

- Annual tax statements going out soon.
- Kris is recruiting students for the alumni phone-a-thon to be held the last week of February.
- Parent Appeal scheduled for mid February.
- Annual report for 2007 will be completed soon
- Kris would like to have the graduating seniors take a more active role in planning the Senior Last Supper.
- Aggregate outstanding pledges across all the various campaigns stand at about \$30K.
- There is an outstanding commitment of a life insurance policy of \$135K that remains from the Building Campaign. Kris will be checking whether that commitment is still firm.
- Consolidated debt stands at \$67K, down \$8K over the past month.

Budget: Ina Couture

- We are sitting at almost \$97K surplus of revenues over expenses as of December 31, 2007. December was exceptionally strong with revenues leading expenses by \$47K. The revenues to date are not unusually strong, and so expenses below the norm have led to the strong budget position. Expenses have been moderated by one open vacancy in the liturgist position.
- The possibility of allocating some of the surplus against the debt was discussed. FAC agreed to wait until the end of the fiscal year to buy down the debt. Nevertheless, current position looks favorable for a substantial reduction in the remaining debt balance by the end of the fiscal year.
- Thus far, the only priority mentioned by Parish Council for the coming fiscal year is to evaluate the cost of alternative raise packages between 2-5%.
- Ina suggested that Parish Council should decide whether AMOS or the Honduras Mission should be treated as priorities.

Church Business: Bobby LeBlanc

- FAC decided to allow K of C to hold a fish fry twice during Lent. This is to be a standing approval in perpetuity.

K of C will be reminded to use the events to provide information on the purpose of the fund-raising.

- Bobby proposed and FAC agreed to put about \$20K of the current budget surplus into the Capital Reserve fund to be used for equipment upgrades and repairs.
- FAC will participate in the Food at First on Monday February 25, 5:30-7:30.
- Snow removal will be expensive this year and well ahead of budgeted levels.
- We have had numerous repairs over the past month:
 - One of the circulating pumps began leaking. Seals were replaced.
 - Almost all the radiators in Cardinal House have started to leak.
 - A drain connection broke
 - The bathtub drain in Apt. 4 freezes.
 - There is a ceiling leak in Apt. 2
 - The repairs to the basement apartment are almost completed and a renter has been identified.
 - There was a leak in the balcony of the church. A pew was damaged and will require sanding and refinishing.
 - Air handlers on the garden pathway and the processional pathway started leaking. FAC advised that Building and Grounds and Bobby consult with Mechanical Comfort about possible options. Is it possible that electric baseboard heat or other options would be less expensive than the current reliance on the air handlers which appear prone to breaking down.
 - The font cross will be replaced in May or June.
- Jackie Conzemius proposes that we hire Mary Fox to help with the prayer garden at two hours per week, \$15/hr. FAC agreed.
- FAC members interested in attending the February 24 “Take a Leap of Faith with a New View of Change” with Dr. Richard McCorry should contact Father Ev before Feb 20. STA will pay for the event.

Stewardship: Anne Krapfl

- Stewardship Appreciation Fiesta will be Friday March 28. Three Mexican restaurants will be providing appetizers.

AED update

- Parish Council was skeptical, and the FAC discussed their concerns. Consensus of FAC members present was that given STA current staffing, insurance, and finances, the AED does not raise serious problems with respect to liability, maintenance, or cost. Both the diocese risk assessment and the insurance company recommend that we consider the AED. It was believed that the system would be easy to learn and that generating a sufficiently large number of trained users would not be a problem for the parish.
- Paul Sandoval Steve Mahoney and/or Carl Bern will be asked to present their views about the system to Parish Council of February 4.
- Bobby mentioned that there may be a half price subsidy available from the State of Iowa Department of Public Health. Further investigation found that the program was used exclusively for rural areas.

Minutes submitted by Peter Orazem