

**ST. SUSANNA CHURCH
FINANCE COMMISSION
MINUTES – OCTOBER 18, 2009**

Attending:

Barb Buschman
Gloria Costello
Al Czyzewski
Lance DeNardin
Katie Kuka
Jeff Lockridge

Absent: Fr. Kevin, Kevin Cassidy, Mary Matarazzo, Joe Schembre

Barb Buschman opened with a prayer and ran the meeting. Minutes for the September meeting were approved.

Old business was reviewed.

1. **Prior action items.** Al C. notified appropriate individuals that the sound system for the school has been approved.
2. The most recent cash flow statement looks good.
3. The new Scrip system is up and running.
4. June 30, 2009 financial statements have not been distributed to parishioners.

September financial statements were reviewed. For the month of September, our consolidated loss was \$24k, compared to a budgeted monthly loss of \$32k. Our year-to-date numbers are favorable compared to budget, too.

New Business was discussed.

1. Barb distributed a schedule outlining members' terms. Typically, the commission has 9 members at a time, so three new members can be rotated on each year. Gloria C. declined her additional 3 year term and will roll off the Commission on 6/30/10. Al C. volunteered to continue for his additional 3 year term until 6/30/2013. Barb will recruit two additional members – a 9th seat and a replacement for Gloria.
2. Joe Schembre is working on the tuition update; the topic was tabled until the next meeting.
3. **Building fund.** Wally is very concerned about how we are going to pay off the outstanding balance and how we will pay for the remainder of the project, i.e. the sewer and parking lot projects. Members discussed that the current budget includes a loan payment for our current loans but not future loans. No report was available regarding payments on pledges or what we consider bad

debts at this point. Next year's budget will need to include another loan to finish the capital project. No final decisions were made.

Members discussed how we thank donors for gifts, particularly one-time gifts or gifts to the capital campaign. Currently, donors are not thanked aside from the annual tax letter. Katie K. will contact Jackie to discuss our current policy. What is our policy? Who does the thanking? Should a dollar threshold be set? Could the Activities/communications commission be in charge of a form letter?

Members discussed how to recoup some of our funds to pay off the capital campaign loans and finish the building projects. Currently, 2% of our Sunday collections go to Holy Trinity (an inner city parish). Account 5846.10, Holy Trinity Donation expense, has an annual budget of \$17.6k. Members asked: in next year's budget, should we consider keeping those funds for our parish and using it for tuition scholarships at our own school or for the capital projects? Members also discussed the high school assessment fees we pay. Some members wonder if we could simply refuse to pay the fees. No final decisions were made.

Other items:

1. Al asked if the school is buying new basketball hoops for the gym. Currently, they are researching the cost. Nothing has been approved, yet. Some people are looking into getting them donated.
2. Al is also working on cafeteria numbers. They are pricing out the meals and some meals cost us more than we were charging. Should prices be increased? No decision made. Barb also asked Al to reconcile the lunch system to Mary M.'s numbers.
3. Katie K. brought up the low participation for electronic giving. How to increase participation? Could we do a mailing with the form? Could we add the form to the mailing of monthly envelopes? Online sign up? No decisions were made.
4. We are not hiring a 'director' for Religious Ed. The new hire will do adult education.

ACTION ITEMS:

Al Czyewski:

- Reconcile lunch system to Mary's numbers.

Barb Buschman:

- Recruit two new members – a 9th seat and a replacement for Gloria. Discuss terms with members absent at the Oct. meeting.

Katie Kuka:

- Call Jackie to discuss our current policy for thanking donors. What is our policy? Who does the thanking? Should a dollar threshold be set? Could the Activities/communications commission be in charge of form letter?

Mary Matarazzo:

- Distribute 6/30/09 financial statements to parish.
- Mary will draft written policies regarding NSF and Bad Debt.
- Investigate why the “Other Ordinary Income” was budgeted so high and report back to Barb B.
- Run the capital campaign account through the income statement.

Joe Schembre:

- Notify the school of which accounts are over-budget or at-budget.

Provide members with a new projection of school income vs. expenses. The projection will include the new enrollment numbers and additional expenses approved for personnel. The projection will show members what our cushion is with the new bud