**St. Maria Goretti Finance Council**

**Agenda for May 17, 2022 @ 7PM**

**Main Conference Room behind reception desk**

1. **Opening:**
	1. Prayer --------------------------------------------------------------------- Fr. Chung
	2. Minutes of the March 21 meeting, see page 3

1. **Current Activity:**
2. **2023 Budget Review and Approval ………………………….….** Kim Staudt & Douglas Smith
3. **Operations plan during Geri Salanik’s sabbatical……………..** Douglas Smith & Fr. Chung
4. **Financial Reports** -------------------------------------------------------- Kim Staudt & Douglas Smith
* Cash & Investment Activity Report
* Financial Performance Report
* SMG Assistance Fund
* Educational Trust Fund
* Building & Facilities Report

1. **Committee Activities (see page 2 for committee membership)**
	* Finance & Accounting Committee – covered under item A above
	* Building & Development Committee
		1. Discuss results the April 25 meeting (see page 4) and next steps -- Bill Doucet and Matthew Sirianni
		2. Parish raffle -- Kim Staudt
	* Investment Committee – (reviews financial performance of the Parish investments including the Educational Trust Fund, Catholic Foundation and Janney Montgomery Scott)
	* Pastoral Council Liaison – no meeting since the last Finance Council meeting
	* Tuition Committee – establish meeting date to review and discuss applications for the fall
2. **Other Business** -------------------------------------------- Douglas Smith
3. **Closing:**
	* Next meetings (we generally meet in the conference room behind the reception desk in the Parish Office)
		1. August --- set date to review the annual actual results for the year ended June 30, 2022
	* Prayer ----------------------------------------------------------------Fr. Chung

**St. Maria Goretti Finance Council**

**Committee Members**

**2022**

**Tuition Committee**:

Kelly Farzetta

Frank Mazzeo

Bob Pagni

Parish Staff liaison:  Douglas Smith

**Finance and Accounting Committee**:

Bill Doucett

Bill Hudak

Matthew Sirianni

Kim Staudt

Stephen Steklenski

Parish Staff liaison:  Douglas Smith

**Investment Committee**:

Bill Hudak

Kim Staudt

Stephen Steklenski

Parish Staff liaison:  Douglas Smith

**Building and Development Committee**

            Finance Council Members:

Bill Doucett

Bill Hudak

Matthew Sirianni

Kim Staudt

Parish Staff liaison: Geri Salanik

            Pastoral Council Members:

Charles Amuso

Gloria Nguyen

Maria Richardson

Cheryl Ryan

**Pastoral Council Liaison**

Kim Staudt

**St. Maria Goretti Finance Council**

**Minutes of the March 21, 2022 Meeting**

**March 22, 2022**

The meeting was chaired by Kim Staudt. Parish staff attending included Douglas Smith, Business Manager, and Geri Salanik, Assistant Business Manager. Council members attending were Fr. Chung, Bill Doucett, Kelly Farzetta, Bill Hudak, Frank Mazzeo, Bob Pagni, Matthew Sirianni and Stephen Steklenski.

Fr. Chung opened the meeting with a prayer.

Minutes of the previous meeting on January 21 were approved by all.

Douglas Smith and Kim Staudt reviewed the financial activity from July 1, 2021, the beginning of the fiscal year, through February 28, 2022. Cash flow and results of operations continue to be strong. The investment portfolio declined approximately 6% due to current market volatility associated with the war in Ukraine. Although revenues declined by $80,700 compared the prior year, a large part of the decline was due to a one time gift of $150,000 in the prior year. Operating expenses were lower compared to the previous year due to lower personnel costs, and lower maintenance costs. The excess of revenues over expenses was $255,300 for the 8 months ended February 28, 2022. A summary of the information discussed is included on page 3.

Douglas Smith lead a lengthy discussion concerning the proposed creation of the SMG Assistance Fund (“the Fund”). The purpose of the Fund is provide a mechanism for parishioners to contribute funds in order to assist other church families. The assistance would include, but not be limited to: Catholic School tuition subsidies; Catholic School tuition assistance to families; resources for the PREP program; tuition assistance for the PREP program; support for the Eldercare Assistance Program; support for Children, Youth, Young Adult and Adult Faith Formation Ministries; and support for the RCIA program. The Fund would be maintained by The Catholic Foundation of Greater Philadelphia and parishioners could make contributions directly to the Foundation. Parishioners will be able to contribute in a variety of ways including by check using special offering envelopes throughout the year, by check mailing contributions to the Foundation or online by credit card through the Foundation website. Contributions to the Fund would not be subject to the 12% Diocesan assessment. Bob Pagni proposed a motion to move forward with the creation of the program. The motion was seconded by Bill Doucett. The motion was adopted unanimously.

The Council discussed upcoming committee meetings. A tuition committee meeting will be scheduled for late May or early June. The Finance and Accounting Committee will meet during the weeks of April 24 or April 31 to discuss the budget proposal for fiscal 2023 which will be presented at the May 17th meeting. Representatives of the Catholic Foundation have been invited to the May 17th meeting of the Finance Council to discuss the investment objectives and performance of our portfolio managed by them. Should they not be able to attend the May 17th meeting, a separate meeting of the Investment Committee and the Catholic Foundation will be arranged by Kim Staudt. Finally, the initial meeting of the Building and Development Committee will be held via Zoom on Tuesday, April 12 @ 6:45pm. The current list of committee assignments is included on page 4.

Future Finance Council meeting dates: May 17

Fr. Chung closed the meeting with a prayer

 **Minutes of the Building & Development Committee Meeting**

**April 25, 2022**

**Compiled by Bill Doucet**

Team,
Following a budget meeting last night, we had a meeting regarding Getting away from heating with Oil. **Why have the meeting?**

recently oil prices have increased from rough $2.50 per gal to approximately $5.00 per gallon this equates to approximately $40k to $50k increase per year..
we use around 17,000 of oil between the 4 buildings, per year.
at the $5.00 per gal oil prices our expected **annual cost is approx $80k to heat with oil**. Heating with **Heat pumps or Natural Gas would be $20k to $30k per year**

**Who was at the meeting**

Father Chung Douglas Smith Kim Staudt Matt Siriannni Bill Doucet

**Bullet Points from the meeting**

Realistic timing for big upgrades to church and School are at least a year out due to supply constraints sooner we start, sooner we can save

Rough cost to install propane on the campus is $8k
We do not have rough costs yet for getting natural gas connected

An application was sent to Peco and rejected, but we may get a different result if we provide additional information, like including a contractor on the application or if we assume that Peco only needs to get Gas to the property with base ball field, which reduces the distance for Peco to just a few hundred feet.

Electric Heat Pumps efficiencies are comparable to Natural Gas
Long term we should keep Solar in mind, since solar is now competitive

to maximize solar benefits we should prioritize electric heating solutions
We need to understand the ball park costs to convert to alternate heating fuels for each building

**Action Items, responsibility and Due Dates**Send Matt S. AC quotes for School from previous investigations

Send Matt S. AC quotes for School from previous investigations Responsibility - Bill D.

Due Date - 4/29

Status - Complete
Send Matt S. Application that was sent to Peco for reference

Responsibility - Bill D. Due Date - 4/29 Status - Complete

Send Matt S. Bala Engineer info from previous proposal for converting School Responsibility - Bill D.

Due Date - 4/29

Status - Complete
Get ball park pricing for converting Campus

Responsibility - Matt S. Due Date - 5/15
Status -

We have some ball park pricing from the school from the Bala proposal School - $110k to 150k

Matt S. will use the information he recently received to communicate to his industry contact for ball

park prices
Solicit Bala Engineering for a propose to Spec Systems for the Church and School so we can get competitive quotes. Proposal will include specifying systems, reviewing proposals, and final review of installed systems to confirm adherence to spec and what was quoted.

**Plan A**- Electric Heat Pumps,

**Plan B** Gas or propane. Responsibility - Bill D.

Due Date - 5/15

Status - TBD
Break Out Spread Sheet that compares Heat Fuels for Each Building, to allow calculation for Return on Investment to convert each build independently.

Responsibility - Bill D. Due Date - 4/29 Status - TBD

**Bills Commentary**

We should be moving towards electric heat pumps,
Long term we should be consider Solar to fuel the Heat Pumps.
Church and School should have a secondary heating system to Hedge against high electric costs. We don't need the same solution for all the buildings

Church
replace AC compressors with heat pumps and use existing air handlers
dual source heat by converting Oil Heaters to Propane or Natural Gas if possible.

School
Install Heat Pump Roof Top Units per Bala proposal
dual source heat by converting Oil Heaters to Propane or Natural Gas if possible.

Parish Center
Add a few more mini split systems to fully heat and cool building and remove Oil Heater

Rectory
Replace Central Air compressor with Heat pump Remove oil heater.

William Doucet
Hoffmann Tool and Die <www.HoffmannTool.com> 215.723.4209 215.723.2130 fax

On 4/26/2022 5:24 AM, William Doucet wrote:

Matt,
Attached is the information relating to the Bala proposal in regard to the School AC proposal, from 2 years ago.

**I think these units were specified as heat pumps**, so they could replace the oil burner system to heat the school. I am not sure if this included connecting 3 Phase 400 amp service to the School.

They are RTU (roof top units).
Good information in the email chain below. This may be enough for our ball park numbers in regard to the school.. Thank you.
Bill

William Doucet
Hoffmann Tool and Die <www.HoffmannTool.com> 215.723.4209 215.723.2130 fax

-------- Forwarded Message --------

**Subject:**RE: SMG Equipment Selection **Date:**Mon, 25 Nov 2019 17:18:07 +0000

**From:**Richard O'Brien <ro'brien@TriStateHVAC.com> **To:**Christopher J. Albany <CJA@Bala.com>

**CC:**Maggie Y. Deatrick <MYD@Bala.com>

Chris -
Preliminary Heat Recovery VRF info selection info attached.

Budget pricing for (3) “Existing” VRF systems - $150,000 Budget pricing for (3) “ASHRAE” VRF systems - $110,000

Rooftop unit info to follow.

**From:** Christopher J. Albany [mailto:CJA@Bala.com] **Sent:** Monday, November 25, 2019 10:39 AM
**To:** Richard O'Brien <ro'brien@TriStateHVAC.com> **Cc:** Maggie Y. Deatrick <MYD@Bala.com>

**Subject:** SMG Equipment Selection Rich,

Below are the loads for the three heat recovery VRF systems as well as the requirements for the two Air Handling Units serving the gym (I mistakenly referred to them as makeup air units in my previous email). I will need equipment selections and a budget price for each system at both the existing conditions and the conditions based on ASHRAE minimum values. They are considering upgrading their walls and windows, so would like to compare the cost based on the buildings existing construction U-values vs. ASHRAE minimums.

Below are the load values for the indoor VRF units (cassette types). If you could also select an outdoor unit and BC controller for each system that would be great.

Zone 1: Existing

0.5 tons – 2 units 1.25 tons – 1 unit 2.5 tons – 4 units 3 tons – 4 units 3 tons – 4 units

ASHRAE Min
0.5 tons – 2 units

1 ton – 1 unit
2 tons – 8 units

Zone 2: Existing

0.5 tons – 2 units 1.25 tons – 1 unit 2.5 tons – 4 units 3 tons – 4 units

ASHRAE Min
0.5 tons – 2 units

1 ton – 1 unit
2 tons – 8 units

Zone 3: Existing

0.75 tons – 1 unit 1 ton – 2 units 2.5 tons – 4 units 3 tons – 4 units

ASHRAE Min
0.5 tons – 1 unit

1 ton – 2 units 1.5 tons – 4 units 2 tons – 4 units

The two Air Handling Units will be grade mounted packaged units with top or side duct connections and a full economizer. I will need a selection for bath natural gas and an electric heating coil. Additional info below:

Existing:
(2) AHUs at 6,000 cfm each

SA: 6,000
OA: 30%
Summer EAT: 93/76
Winter EAT: 10
Space Temp Summer: 72/50% Space Temp Winter: 70
ESP: 0.8”
VAV
480/3

ASHRAE Min
(2) AHUs at 4,500 cfm each

SA: 4,500
OA: 30%
Summer EAT: 93/76
Winter EAT: 10
Space Temp Summer: 72/50% Space Temp Winter: 70
ESP: 0.8”
VAV

VAV 480/3

Let me know if there is anything else you need. I know it is late notice but there is a time crunch so if you could get this to me today or early tomorrow that would be great. Let me know if that’s possible. My direct line is 610-994-9359. Give me a call if you would like to go over this. I appreciate the help.

Thanks.

**Christopher J. Albany**

Mechanical Engineer | cja@bala.com BALA CONSULTING ENGINEERS, INC.

443 South Gulph Road | King of Prussia, PA 19406 | 610 649 8000 | www.bala.com

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