**St. Maria Goretti Finance Council**

**Minutes from September 19, 2018 @ 7PM meeting**

**Attending Members –** Fr. Chung, Kim Staudt, Maureen Roynan, Bill Hudak, George Mick, Janine Paillard, Steve Steklenski, Nancy Boak

**Consultants** – Douglas Smith and Geri Salanik

**Absent** – Bill Doucet

1. **Opening:** 
   1. Prayer was led by George Mick
   2. Minutes from May 15, 2018 --- were approved
2. **Committee Reports:** 
   1. Tuition Committee -------------------------------------------------- Maureen Roynan

* Tuition assistance for the 2018/2019 school year is $37,062 for 7 families with a total of 13 students. In addition, we gave assistance to 1 family with 2 children who were in arears for the 2017/2018 school year in the amount of $4,672.
* For the 2018/2019 school year we have a total of 142 parish children who attend one of 4 Catholic schools. We have 110 children at Mater Dei, 26 children at Corpus Christi, 1 child at St. Jude and 5 children at St. Mary’s. Our total quarterly subsidy payment will be $33,250.00.
* Currently Mater Dei Child Care Center's enrollment is at 39 children with 7 registrations accepted for the coming months.  In October 2018 they are projected to be at the break-even point of 40 enrollments.  They are forecasted to be profitable beginning November and beyond.
  1. Pastoral Council Liaison ------------------------------------------- Kim Staudt
* The first Pastoral Council meeting of the new fiscal year will be held on October 3rd.
* The annual Parish raffle has been mailed to all parishioners. All proceeds will go to refurbishing our pews in church. The prizes will remain the same: 1st prize - $7,000, 2nd prize - $2,500 and 3rd prize - $1,000. The drawing will take place on October 20th at the closing 65th anniversary reception.
* In place of our annual picnic our parish is having a “Gorettifest” which will take place on September 28th in the church parking lot. There will be food trucks, beer garden and corn hole tournament.
* Facilities Update:
* Kim and Geri will be going to a Church Building Workshop in October given by Kirby Smith & Associates.
* Father would like to scale down the original expansion plans and focus on upgrading our current facilities. Drexel Hall and the Parish Center would be the focus along with the narthex.

1. **Current Activity -------------**-----------------------------------------George Mick/Douglas Smith
   1. Bulletin – monthly financial activity

* Kim will start preparing the weekly Bulletin announcements again.
* The 1st announcement will be a 2017/2018 fiscal financial report using pie charts for the revenue and expenses detail.
  1. Investment Update
* On August 27, 2018 we opened an additional CD with Univest for $200,000 at a 2.25% interest rate for 13 months. The money was dispersed from our TD Money Market account. Our current CD at Univest is scheduled to mature in October. At that time a decision will be made as to whether we cash it out or purchase another CD.
* We currently have a total of $700,000 in four Certificate of Deposit with three different banks.

1. **Financial Reports** ---------------------------------------------------------------- Douglas Smith

The following reports were presented as of August 31, 2018:

* Financial Performance Report
* Cash & Investment Activity Report – Douglas will add maturity dates for all our CDs on future reports.
* Educational Trust Fund
* Building & Facilities Report

1. **Other Business** ------------------------------------------------------------------- George Mick

1. Amazon Smile Program – The parish currently has this program but needs to market it better to the parishioners. Amazon also has a wish list program that Geri will look into to see how to set it up.
2. Different forms of electronic contributions such as Zelle or Venmo are a possible way of getting our millennials to donate. Douglas will work on a marketing flyer explaining different ways you can donate to the parish.
3. Sub-Committee Additions:

* Nancy Boak will be joining the Tuition Assistance Committee.
* Bill Doucet we be part of the Accounting/Finance Committee.

1. Other:

* Due to the recent leak in the church roof we will need to replace the flat roof on the church. Douglas and Father are looking into a possible insurance claim.
* Father would like to purchase new permanent worship books (vs. the yearly book) for church like the red books we had prior. We would ask for a donation for each book and we would place a label inside with the donor’s name.
* The need for WIFI in our church building is becoming more important. We currently have an estimate for wiring and networking along with installing two TV’s for $9,950.

1. **Closing:** 
   1. Next meeting --- November 27, 2018
   2. Prayer was said by Fr. Chung