**St. Maria Goretti Finance Council**

**Minutes from May 15, 2018 Meeting**

**Attending Members –** Fr. Chung, Kim Staudt, George Mick, Janine Paillard, Nancy Boak and Bill Doucet

Consultant – Douglas Smith

Absent – Maureen Roynan, Bill Hudak, Steve Steklenski and Geri Salanik

1. **Opening:** 
   1. Prayer was led by George Mick
   2. Minutes from April 10, 2018 --- were approved

1. **Committee Reports:** 
   1. Tuition Committee -------------------------------------------------- George Mick

* Additional tuition assistance of $1,576 was given to an SMG family for the 2017/2018 school year. That makes a total of $19,873 for 6 families with a total of 12 students for the 2017/2018 school year.
* Funds will be transferred from the SMG Educational Trust Fund into the SMG Main Checking Account by the end of June to cover the above tuition assistance of $19,873.
* Tuition assistance of $15,210 has been approved for the 2018/2019 school year to cover 4 families and 7 students. We expect that we will have additional families come forward requesting assistance prior to the start of school in September.
  1. Pastoral Council Liaison --------------------------------------------------- Kim Staudt
* Pastoral Council activity was discussed
* Pastoral Council reviewed the Financial Stewardship Corner and made recommendations to update the May 27th financial status to reflect April results and to give consideration for the use of charts and graphics to display the financial information in future publications.
* Also, a suggestion was made to educate parishioners about the purposes of the collection envelopes.
* This then led to a discussion as to the cost if we sent envelopes to all registered families for one year vs. just active families as we do now. Douglas will investigate this cost and report back to the Finance Council. If we do decide to send envelopes to all families, Pastoral Council will draft a letter to send to all families regarding the purpose of the envelopes. Finally, if families are contribution using ACH, we will not send them envelopes unless they are specifically requested.

1. **Current Activity -------------**--------------------Kim Staudt & Douglas Smith
2. **Church Bulletin**

* Financial Activity Presentations were reviewed for June as follows:
  + June 3rd – Education & Information on the parish census and collection envelopes
  + June 10th – Parish Improvements – Fire Pit in the courtyard to become an outdoor gathering place for our youth activities.
  + June 17th – Development Needs – Investment Donations to SMG
  + June 24th – Status Report – 2018 – 2019 Budget using charts and graphs
* July will include information on tuition assistance and the subsidy paid to Catholic Schools for parish children attending local Catholic Schools

1. **SMG 2018/2019 Budget**
   * Douglas reviewed the proposed 2018 – 2019 budget assumptions and the related detailed schedules.
   * The budget was approved by a unanimous vote of the Finance Council members in attendance and two of the members not in attendance who submitted their approval prior to the meeting.
2. **Investment Update**
   * Existing CD with TD Bank was renewed for an additional 6 months at the current rate.
3. **Financial Reports** --------------------------------------------------------- Douglas Smith
   * The following reports were presented by Business Manager Douglas Smith:

* Cash & Investment Activity Report
* Financial Performance Report – April 30, 2018 YTD
* Educational Trust Fund
* Building & Facilities Report

1. **Other Business** --------------------------------------------------------------- George Mick
   * There was discussion regarding a “Sponsor A Pew” initiative to pay for the church pew refurbishment. More discussion on this topic will take place at the next Finance Council meeting.
   * We are looking at add SMG parishioners to the Mater Dei Board of Limited Jurisdiction. If anyone is interested, please contact George Mick or Father Chung.
   * The June Finance Council has been canceled as the budget was approved at this meeting.
   * The meeting schedule for the 2018 – 2019 fiscal year will be published in August.
2. **Closing:** 
   * Next meeting --- September 2018 (specific date to be determined)
   * Prayer ----------------------------------------------------------------- Fr Chung