

Notes
Finance Council Meeting
April 3, 2022

Present: Chair: Tom Duval, Tom Duval, Tom Seery, Cathy Cosgrove, Tom Curran, Trish Murphy Business and Operations and also Fr. Jack and Fr. Brian

Fr. Brian led us in prayer.

Fr. Brian introduced Tom Duval as the new Chair. Tom Curran has decided to retire from this Council. He was present and thanked for his many years of dedicated caring and service by one and all.

Tom Duval then moved the meeting forward. The Financial Files were distributed in print and Notes were reviewed from the last meeting. The purpose of tonight's meeting is to look at our 9 month full third quarter In come and Expenses.

Cash Balances for the Parish were reviewed and are in excellent condition. Our safety reserve is in good shape.

YTD for the Parish Review: Due to the Increased Giving Program our income has improved, along with a one time gift to the parish. We are through the largest expenses of the year and should be able to conclude our year in operating in the black. The Increased Giving will most positively impact our next year's Budget. Central Administration has not dropped the Budget Packet yet, they are late. We will build our on our historical expenses with adjustment for inflation. We anticipate being better able to judge inflation for this year. We will built out the budget and send it out by year's end. We will also send the Year's End Report when the books close, probably around mid July. Our Income is strong and our expenses are being very well managed and do not overall exceed the larger categories of expenses, some minor line items maybe higher and also some are lower. We are reminded that many expenses are seasonal or one time and create waves throughout the Budget year, but do not exceed the Budget by year's end. The investment in the Increased Giving had already yielded dividends for us, using professional help to manage these campaigns is essential.

201 Main Street Project: This will remain on hiatus. We note that its support costs have been able to be carried in our present operating budget.

Cemetery: The Income is extremely strong due to the unexpected large amount of burials and lot sales. All other expenses are in line with historical numbers. The Council recommends that NTE \$50,000.00 be spent on continued road re-pavement/improvement. WE excess cash flow for this project. Trish and Joe Spencer will determine the plan of what sections are next. We want to use the contractor whose work on Pahe I was excellent.