



ST. MICHAEL FINANCE COMMITTEE

Jan 19th, 2011

7:00 PM – 9:00pm

Minutes

Present: Mike Laughery, Peg Sibbet, Jim Resop, Patrick Fox, Eric Lewis, Jim Enneking, Jon Meyer, Paul Curti, Gene Wenner, Lauren Peters

Absent: Vickie Pierson, Petro Tsarehradsky

- I. Opening prayer
- II. Approval of Finance Committee meeting minutes: Approved.
- III. Changes/additions to the agenda: None
- IV. Financials:
 - Operations Summary:
 - i. Income: Sunday envelope down 26k, 20k from the 12/13 heavy snow fall weekend.
 - ii. Expense: Snow removal is significant piece in buildings/grounds variance.
 - iii. Cash: Still very tight, Mike will continue to monitor.
 - iv. Tuition Assistance: 70k already spoken for. Patrick said 50k was budgeted and there is another 40k in a dedicated account.
 - Capital Summary:
 - i. Jubilee Campaign monies still coming in on budget.
 - ii. Spring Fest change (from April Fest) will affect when that line item is realized. Mike L will adjust the forecast accordingly.
 - iii. Planned Giving: St Mikes had 1 response. Out of 10 parishes, 6 responses total.
- V. KPI review:
 - i. The # of givers is down 5% over last year.
 - ii. The per giver average gift is up over last year.
 - iii. Results in essentially no change in giving.
- VI. Budget discussion:
 - i. To budget prayerfully with long term and innovation in mind.
 - ii. 84k in 1 year for reserves with a suggested 50k coming from the school budget, 20k from other parish salaries and the balance from income development efforts. Mike is to present a formal plan at that next meeting.
- VII. Liaison Updates
- VIII. Closing prayer