

**Blessed Kateri Tekakwitha  
Parish Finance Meeting Notes:  
St. Margaret Mary's Sacristy – 7:00 PM  
Monday December 12, 2011**

**Present:** Andrew Williams, Bob Moore, Theresa Wills, Paul Zoltoski, Norb Rappl, Ray Klem, John Aloisio, Paul Crane, John Gantert, Don Morgan

**Absent:** John Luken, Tom Tette, Larry Siebert, Mary Jane Hellyar,

The meeting opened with a prayer.

The Public Forum section was opened & closed without guests or questions.

BKT Mission Statement was distributed & read. It will be published in the bulletin.

Approval of the November minutes was obtained.

**I. Review of Financial Information (see handout for details):**

Follow-up issues:

- a) Money Mgt issue: Bingo funds were moved into the general funds (\$1K balance)
- b) Comparison (prior yr. to current yr.) balance sheets will not be available until 2/12
- c) Peachtree comparison (prior yr. to current yr.) income statements will not be available until 2/12
- d) Bob Moore is compiling a list of the capital expenses YTD
- e) Cash flow statement not available yet, Bob Moore is working on them.
- f) Error on 11/14/11 minutes, there are no outstanding questions on utilities expenditures

New issues:

- a) Lay/Religious salaries are over budget, Bob Moore has not identified the issue to date
- b) Insurance is under budget. Bob Moore is uncomfortable with the number. He is not sure if an adjustment will be coming from the insurance company.
- c) Parish Programs are over budget YTD by \$3K, Bob Moore will research.
- d) The investment income is reported accurately to date. The staff requested performance numbers, via fax, prior to printing this month financial statements.
- e) FIESTA funds – invested but not currently earning a significant return
- f) Men's club numbers include money collected for the cruise. Payment to the Travel Agency will reduce these funds.
- g) Andrew requested that the CMA liability be accrued on future statements
- h) Andrew has requested that the CMA information be published in the bulletin.
- i) It was suggested that a list of CMA donors be published and posted at the entrances of churches

## 2. Pastoral Report

- a) Sale of SC convent: Fr. Hart (DOR) reviewed living situation at convent, BKT has not received the report to date. The Sisters of Mercy are stilling looking at the site for their safe house located at the old Holy Rosary parish.
- b) Staff Changes; BKT is looking for receptionist and administrative assistant. The net impact on the finances will be zero due to retirement and staff changes.
- c) Positions will be posted in bulletin.
- d) Bequests of \$10K & \$50K are expected, Fr. Tank & Bob Moore are working with the lawyers. It is not clear if these payments are the final payments from the estate gifts.

## 3. Sacrificial Giving

- a. Timeframe Jan. 14 – 15
- b. The brochure is currently being designed with Matt Adams from Our Sunday Visitor( OSV) The financial data to be included in the brochure will relate to last fiscal year, along with this year's budget.
- c. Pictures are being researched and are requested.
- d. 1<sup>st</sup> ask letter is being developed
- e. Customized thank you acknowledgments are being designed
- f. Volunteers will be needed, including people to speak from the pulpit
- g. Andrew is working on the verbiage for the brochure using OSV template
- h. Ray expressed some concern on whether the parish was being disingenuous asking for additional funding when the balance sheet is in excess of \$1.7 million.
- i. It was noted that these funds will be needed as an endowment for future facility repairs

## 4. On-line giving

- a) Matt Adams from OSV did present what his company can provide to BKT
- b) Ellen is also looking into this issue and will produce a report with comparison numbers
- c) John Aloisio did do a comparison of two other national programs, OSV was the lowest in cost and can provide a profile of giving to the parish
- d) It was noted that a census update needs to be done so that reasonable good parish data is available
- e) With regards to On-Line Giving, Andrew requested that we move forward on this issue.
- f) Bob Moore & John Aloisio will meet with Ellen to finalize options and make a recommendation to Council.

## 5. Real Estate Sub-committee:

- a) BKT needs to be sure that the buildings that are to be sold, (the house at STA, the convent at SC, and the church at SS) are clean of all religious objects, per DOR.
- b) DOR is requesting digital pictures & listing of all religious objects in the buildings that are to be sold.
- c) Andrew suggested that all of the following buildings (STA church, SS church, STA house, STA parish center) be “mothballed”. This would include turning off all utilities and placing antifreeze in pipes. This will save money on utilities. (This is similar to SMM school process. The school was “mothballed” until a buyer was found.)

- d) “Mothballing” the buildings discussion will be brought to the Parish Council for discussion & approval next week.
- e) Only one Mass a year is needed at the churches to ensure tax-exempt status.
- f) The daily recitation of the Rosary at STA could be moved to the Adoration Chapel
- g) The boiler at SS church is in need of repair. No work will be done on the boiler. The building will be sold “as is”
- h) Fr. Tank will follow up with the DOR concerning the religious objects
- i) Bob Moore will develop a work plan for getting the buildings ready for sale.

**6. Investment Sub-committee:**

- a) Andrew recommended that BKT use the DOR policies and guidelines.
- b) Currently interviewing 4 investment management firms; Karpus Investment Management, Cobblestone Capital Advisors LLC, Excel Securities & Associates, Inc. & Genesee Valley Trust.
- c) After meeting with the investment firms, the investment sub-committee will then bring their recommendation to the Finance Council
- d) This does not include the Mgr. Burns Education Funds. Those funds will be handled separately.
- e) A brief discussion of BKT parish & Chase Bank relationship occurred at this time.

**7. School Reversion Planning:**

- a) Staff did meet with DOR
- b) Norb Rappl did meet with transition team from St. Rita’s and provided an extensive reported on their process & timelines
- c) Norb expressed concern on the short time frame for BKT school transition
- d) Registration for the school should start next month
- e) Employees need to be transition to BKT human resources programs.
- f) Personnel Records need to be developed for new employees
- g) DOR will provide a one-time \$50K transition fee in 2/12 to cover the cost of supplies
- h) Leased DOR equipment (i.e. copies etc.) have been addressed by the BKT staff and will be removed by the DOR
- i) BKT will not pay school assessment to DOR in FY12
- j) Tuition costs need to be established
- k) Retention & fallout rates will need to be determined and estimated for the budget
- l) Advisory Board, Student Advisory Board and Parent/Teacher committees were suggested committees for the new school
- m) PTA will help with retention of students
- n) School Advisory Board is currently in place but roles & responsibilities for the committee members need to be established
- o) Reversion Committee will be the committee to set school policies
- p) Fr. Tanck & Sister Kay will select chairs for committees.
- q) A new school budget needs to be developed
- r) BKT is looking into extending before & after school programs

- s) School will be part of the parish but separate bank accounts will be needed for the school and parish

8. **Fundraising (Development) update**

- a) No report this month

9. **New/Old Business**

- a) Bob Moore reported that the Senior Ministry people are moving to BKT
- b) Bob is working with Time Warner for a single phone number for the parish
- c) Fr. Paul English & Fr. Morgan Rice have moved offices to SC & SMM

The meeting was closed with a prayer.