

**St. Pius X
St. Pius X Church
Finance Committee Summary Minutes
October 18, 2006**

Attendees: Amy Guenther, Stan Micek, Emily Huber, Mike Walker, Julie McCauley, Dan Pitzer, Phil Wehrman. Absent: Fr. Wehage. Guests from Continuation Committee for first part of meeting were Ken Doggett, Tom Bowers and Marshall Lieberman.

OLD BUSINESS:

Faith in Our Future

Debt service is about \$15,000/month. If all expected pledges come in on time, we should be able to cover debt service and \$50,000 principal payment due June 1.

Since original campaign is officially over as of the end of this year, it is imperative that we define a strategy for ongoing debt service and debt reduction. We have received permission from the Bishop to proceed with interviewing fundraisers for a debt reduction campaign. An interviewing/hiring committee was formed to send out a request for proposal to some recommended local fundraisers and interview candidates. This committee will be made up of members from the Faith in Our Future Continuation Committee, a representative from both the Finance Committee and Parish Council, as well as Mike Walker (Business Manager) and Fr. Wehage.

Roof Repair

The project is now underway. Parishioners are urged to continue contributions to the roof repair fund (and continue use of Kroger card) to minimize amount we will have to cover from other budget lines.

Stewardship Campaign

Responses to stewardship mailing are good with about 350 responses to date. Overall the feedback is positive.

Tuition Arrears

Families in arrears as of September 30 will receive a letter reminding them of the importance of timely payment of 2006-2007 tuition. Those who cannot pay timely are encouraged to contact the office to define a payment plan or apply for tuition assistance.

Cash Controls

The Business Manager confirmed that he no longer handles any checks that are mailed to Parish office. The secretaries open checks and make out the deposit slips. The Business Manager reviews the reports only.

NEW BUSINESS:

September Financial Statement Review

- Offertory collections are up for the month, but still down year to date.
- Tuition and school fee collections are behind budget, but are being addressed as noted above.
- Expenses are all below budget except for maintenance. This is due to unanticipated HVAC repairs needed in August.

Administrative

- Next meeting is November 15 at 7pm.