

St. Pius X
St. Pius X Church
Finance Committee Summary Minutes
August 22, 2007

Attendees: Phil Wehrman, Amy Guenther, Stan Micek, Emily Huber, Marshall Liberman, Mike Walker, Fr. Wehage. Julie McCauley was absent.

OLD BUSINESS:

Cafeteria (Guest: Sharon Depenbrock, Cafeteria Manager)

Sharon presented the bid dated November 2006 from LunchBox to install a bar code system in the school lunch room to replace the lunch tokens. Estimated cost is \$7000-\$8000 depending on features selected. Sharon noted that most of the larger schools in the Diocese have implemented this automated solution. Last month, the Committee had concluded that this could be viewed as a “luxury” that should be postponed due to the debt reduction campaign. However, Sharon made the case that the system is a necessity. First, the automated system improves cash control. Parents load student accounts online and there are no more lost tokens and no checks sent to school. Second, the automated system makes the recently-increased government reporting more streamlined. Finally, the new system promotes student wellness. Not only does the system replace non-hygienic tokens, there are real-time student allergy alerts that pop up when a student with food allergies scans his/her card (or thumbprint).

Sharon also offered that the cafeteria budget should be able to cover approximately half of the cost. She is only seeking parish funding of the other half.

The Committee aligned on the need to implement the system sooner than discussed at last month’s meeting. However, we recommended that Fr. Wehage discuss the situation with Tom Conway to make sure he did not think this project would interfere with the debt reduction campaign.

Debt Reduction Campaign

Fr. Wehage noted that the parish still does not have formal approval from the Bishop to conduct the campaign. Furthermore, the Diocese denied Fr. Wehage’s request to give SPX a one year deferral from participating in the Diocesan Stewardship Campaign. That campaign is intended to boost collections by 20%, with the Diocese taking half of the increased collections.

Sue Grethel at the Diocese Development Office recommended that Fr. Wehage and Tom Conway visit the Bishop to get his approval.

Fr. Wehage indicated that Tom Conway is holding a joint Parish Council / Finance Committee special meeting on September 5 at 7:30pm.

Tuition Collection

All 8 delinquent cases from 06/07 were resolved.

NEW BUSINESS:

Monthly Financials Review

- No major issues noted.
- Offertory collections are ahead of budget.
- Festival net should be about \$100K.
- Mike noted that school enrollment is currently 579. The school budget was based on 594 students, so it will have to be monitored closely.
- Fr. Wehage hired a new Religious Education Coordinator to replace Erin McGeever.

Independent Audit

A Request for Proposal (RFP) was sent to 8 Northern Kentucky CPA firms. Four firms provided written proposals to do an audit of the 06/07 financial statements.

The criteria used to assess the bidders included experience with church audits, credibility/name recognition among parishioners, independence and cost.

Using scoring on the above criteria and also in consultation with the Diocese Finance Office, the Committee members agreed that Mountjoy & Bressler would be selected to perform the audit.

Administrative

- Special meeting with Tom Conway and Parish Council is September 5 at 7:30pm.
- Next meeting is September 19 at 7pm.
- July minutes approved and copy provided to Mike Walker.