

St. Cecilia Finance Committee  
Meeting Minutes  
January 12, 2023

Attendees: Fr. John, Stephen Klein (staff), Maureen Riedl, Julie Sexton, John Bykowski, and Julie Kunkel (chair) and members of the Parish Community Council (Klenk, Czarnezki, Dunlap, Baldwin, Zwack and Mehelich).

The Finance Committee joined a meeting of the Parish Community Council. The primary purpose of the meeting was to provide an update on the Parish financial results through December 2022. The Finance Committee also shared information on the Parish financial condition, including operating cash, reserve balances, debt levels and anticipated cash flow for the year.

The Committee reviewed the financial results for the quarter ended December 31, 2022.

- Contributions in the fourth quarter were strong and exceeded budget, making up for the first quarter deficit. Total giving was behind 2021 totals by about \$15,000. The group discussed the importance of the parish event in the Spring in making the full year budget.
- Expenses are largely on plan other than variances noted in insurance expenses which are trending higher than planned. Timing differences were noted on charitable giving. The parish incurred unbudgeted marketing expenses related to neighborhood outreach. In addition, major building expenditures are ahead of budget, related primarily to the carpet installation.
- It was noted that the building expenses will be funded by the prior year bequest and the annual grant from the permanent endowment.
- An additional bequest is expected from the estate of Julie Toner. The group discussed plans to use the funds to focus on neighborhood outreach. Additional planning is required to develop an approach and budget.
- The cash position is still strong and debt levels continue to be reduced. Julie shared information on the funds invested with the Catholic Community Foundation and the balanced approach to these investments.

The Committee also discussed the level of information reported to the parish each week in the Bulletin and in the quarterly report that is posted on the website. The discussion included trends in giving patterns and the difficulty of projecting weekly or monthly contributions. Stephen will work with Linda to gain an understanding of our current mix of giving mechanisms.

An article will be included in the weekly parish email blast and the Bulletin to provide an update on results.

Submitted by:  
Julie Kunkel, chair