



Parish Finance Council  
Minutes - September 28, 2022  
Murphy Conference Room

Finance Council members present: Father Shuping, Joyce Romito (staff), Corey Schroder (chair), Bill Cardullo, Michael Martin, Greg Miller, Carolyn Spohrer

Members not present: Father O'Reilly, Jenn Harter, Chris Jones, Regina Kane, Joseph O'Hare

Present representing St. Brigid School: Henry Berling, Ann Allen, Allie Strollo, and Suzanna Burt

Meeting brought to order: 4:00 pm by Corey Schroeder

Overview: Purpose and reasoning for bringing in school finance committee to St. Brigid FC meeting; ministry of the school as mission of the parish and looks at school finances in a broad sense

School Financial Update – Henry Berling

- Finance made up of parents and committee, Fr. Ken
- No requirement to be audited; audited every year; active audit participation during the year to spread risk; comfort to donors to see an audit;
- Review year end 2021- 2022 Financial Reports
  - Finish year with 502 students, 32 student increase over prior year
  - \$114,000 loss (from unrealized losses on investments)
  - Cash used to pay down debt and capital improvements (library/media center and converted part of cafeteria to new art room, hot water heater)
  - Funds moved from excess operating cash to building fund (result of excess PPP)
  - Debt under \$1.9 million; refi in June 2021; 10-year loan with balloon payment
  - Unexpected expenses: HVAC in MPH, roof leaks; unexpected revenue: cash gifts
- Outlook for 2022 – 2023 Budget
  - Based on 525; 23 over last year
  - Recommended and approved 6% tuition increase (teacher salary ranges increased and re-set pay scale)
  - Budget considers Catholic v non-Catholic tuition rate;
  - Provisions built into budget for repair and improvements; Westhampton fields

Church Financial Update – Joyce Romito

- August Financial Reports
  - About 25% down in giving for August; July and August have always been slow
  - YTD down about 13%
- Statement of Financial Position
  - Prepaid expenses – balance represents \$4,455 CHWC Mission of carryover
  - \$7,700 for boiler; has been installed and will be booked as repairs/maintenance;
  - Paving project not paid yet
- Investment Summary
  - Balances declined due to down market



- Statement of Activities
  - Decline in -envelope is not being a made up for in e-giving
  - Copy expense: numbers company used and what we used now reconciled
  - Computer expense unplanned
  - Salary differences: staffing changes – some to part time, some reduced hours
  
- Project Summary
  - Diocesan Grants - \$11,000 from St. Mary's Hospital CHWC Host
  - CHWC
  - Mission Co-Op collection
  - Distribution of grant monies
  
- October survey of how many attend Masses sent to Diocese
  - Will be able to gauge % at each Mass who uses envelopes
  - Should be able to get year-end financial reports from Diocese re: cathedraticum in our favor (our income was down)

#### Discussion

- Building and grounds update – Bill Cardullo
  - Windows: wood sanded and stained; longer life expectancy if painted
  - Glass has not yet installed
  - Downspouts – Matt Holman is working on this
  - Lights out in bell tower and church – require lift and will be scheduled
  - Boiler installation finished
  - Attic insulation – repairs and maintenance expense and not capitalized
  
- Stewardship discussion
  - Suggestion: Kimberly Lapkin to be invited to future meeting to talk about her work in relation to stewardship campaign and giving analysis (how people give, how many participate, what processes does she follow)
  - Send what questions you'd like answered re: process; Mike to make up a list of the things for a report
  
- Ministry Fair was successful and list is being compiled
  
- Minutes from August meeting to be reviewed and presented next meeting
  - Meeting adjourned 5:30 PM

Closing Prayer and Blessing - Father Ken

Submitted: Carolyn Spohrer