

Minutes of the Finance and Administration Commission Meeting, Tuesday, November 27, 2007

Present: Bill Bergan, Carl Bern, Ina Couture, Anne Krapfl, Bobby LeBlanc, Diane Lyon, Peter Orazem

Prayer: Bobby LeBlanc read the prayer for Carl Bern who was delayed.

Minutes accepted.

Fund Raising and Development: Bobby LeBlanc for Kris Egan

- Kris investigated the status of the outstanding deferred gifts for the building loan. Several appear to be of dubious value and should not be counted as assets. However, one that amounts to \$135K or two-thirds of the amount appears to be still active. Kris will be following up with that individual.
- The current consolidated debt stands at \$69K, down from \$76K last month
- The Committee asked for a clarification on the reported year-to-date amounts for the endowment income reported on the Development/Alumni Office Report. For example, does the \$2165.33 reported for the Supple Endowment include donations, interest/dividend income, or something else?

Budget: Ina Couture

- We are \$17K in the black through 4 months which is very solid compared to past years. At this time last year, we had a balance of \$5K. The Endowment income has not yet been booked, so that makes our current status particularly good.
- Budget Committee wants the Parish Council to forward any priorities for the coming fiscal year.

Church Business: Bobby LeBlanc

- Jane Acker has resigned from the FAC after many years of service.
- Ev has asked for advice on possible uses for a recent gift of \$9.8K in Applebee's stock. Suggestions included putting it in the Hemann fund, considering purchase of the Virgin Mary Statue, and starting the technology endowment fund.
- The Trezina's well fund drive stands at \$14K toward the goal of \$15K.
- New issues have been encountered with the Honduras Mission Fund.
 - A recent \$1000 gift came with special strings attached that it be used for a specific purpose rather than for general support of the mission. Issue include
 - Shouldn't special projects be directed or approved by the Honduras Mission Committee?
 - Shouldn't there be a formal proposal for new initiatives before money is raised for them?
 - Would accepting money for specially designated subprojects threaten fundraising for the overall Mission?
 - Do the donors actually know their donation was designated for a special purpose rather than general support?

- What is the formal mechanism to handle partnerships between parishes in the diocese and parishes elsewhere? Carl Bern will look into “twinning parishes” which he believes is the proper term for this process.
- No work yet on Apartment #9 on the Cardinal House—still awaiting bids.
- Bobby showed a movie about an onsite defibrillator. In the discussion regarding whether the church should purchase an Automatic External Defibrillator(AED), we found that
 - The nearest AED is at the fire station, but the fire station may be moving.
 - The cost would be \$1731 to \$2100 including a four hour training program.
 - The AED would be located in the sacristy
 - New batteries are required after about five years. New battery costs \$149 (battery cost information provided by Bobby after the meeting).
 - FAC recommends to the Parish Council that we proceed with procurement.

Energy Risk Fund Peter Orazem

- We propose that we go ahead for now. The application form seemed confusing, and so Peter and Gene Noem will seek clarification on remaining questions before submitting the form.
- A question on whether we should try to fully insure or just partially insure ourselves from natural gas price fluctuations. Could we develop a scenario using past price data?

Stewardship: Anne Krapfl

- Stewardship appreciation celebration will be on Friday March 28. It will have a fiesta theme. Committee is checking with local Mexican restaurants for possible food donations.

Next Meeting: Barring emergency, there will be no December meeting.

Minutes submitted by Peter Orazem