

St. Mary on the Hill Catholic Church
FINANCE COMMISSION

Minutes
May 15, 2007

Members and staff present: Becky Skinner, Pat Douglas, Pat Fair, Ed Rhodes, Alan Zagrodnik, Keith Darr, Joe McBride, Dori Thorstad

Members and staff not present: Fr. Jerry Ragan, Cliff Boasso, Harry Dolyniuk, Roy Rearden

Others Present: Charlie May

The meeting was held in the school Computer Lab at 5pm. Pat Douglas opened the meeting with a prayer.

Church Endowment: Charlie May addressed the committee again about establishing a church endowment fund and the need to restate the school endowment fund document since it was established originally as a way to assist with tuition for parishioners in need of financial assistance. He feels that the collateral on deposit with the Diocese of Savannah (DOS) would be the monies that could be used to fund the church endowment. The committee was also reminded that before the DOS would approve the bond issue for the school refurbishment they required 2,000,000 in collateral; thus the establishment of the bond collateral account (initial investment 1,500,000). In addition, \$500,000 of the school endowment fund was also used for this purpose.

Minutes: The minutes from the April meeting were approved.

Financial Reports: The April Financial Reports had been mailed to the committee prior to the meeting for their review. There were no questions regarding these reports.

2007-2008 SMS Registration Information: The current enrollment stands at 487 with 4 of those questionable.

School Gym: There is no new information on the status of the school gym issues. In March, 2007 the committee was informed that the architect for the project was contacted regarding the gym roof and west window. He was sent the bids to have these two areas fixed and notified the attorney for McKnight Construction. Neither the church nor school has heard anything in response to the correspondence between the architect and attorney. Becky Skinner said she would contact Father to arrange a meeting with the appropriate people and try to resolve the issue in the near future.

HVAC: The plans for the HVAC system were reviewed and approved by Don Frew with the Diocese of Savannah prior to the last (April) meeting. Roy Rearden had informed the committee at the April meeting that we would need three weeks to complete the work. The HVAC installation is scheduled for October 8 through the 27th. Mass, meetings etc will continue in the church during this time but no special events will be scheduled. The plans will be sent out for bids in August, 2007.

2563 Central Avenue: Pat Douglas spoke with the owner who stated he was not interested in going below the amount listed on the tax records as the amount he would accept for the home. SMC had offered an amount based on the appraisal and inspection received. The owner requested copies of these which were provided.

Church Budget: The committee was presented with an adjusted draft of the church budget which necessitated a 9.72% increase in the offertory. The first draft of the budget (April, 2007) excluded the HVAC system (150,000), the special request from Aquinas for their cafeteria (50,000 per year for the next four years) and the Bishop's request for the mission church in Folkston, GA (10,000 per year for the next three years). Also, \$43,000 was added to the school budget for capital improvements (the biggest expense will be the painting of the exterior of the school which is estimated at \$30,000). These items were added to the revised budget which resulted in the 9.72% increase. The committee felt that

some of the 3 special items could be paid for with surplus fy2007 monies in order not have to increase the budgeted offertory by the 9.72%. The budgets will be edited and reviewed again at the June 19, 2007 meeting.

Paine College Request: Fr. Ragan had received a letter from Frances D. Wymberly, VP for Institutional Development, Paine College requesting a donation in support of students of Christian Heritage at Paine. The committee was reminded that St. Mary's held services at the Paine College Chapel during the church renovation in the early 1990,s. Dori contacted Joe Bowles for direction as to how to respond to this request. Joe Bowles informed Dori that at the time SMC used the chapel at Paine College our church had established an endowment fund at the school for Catholic tuition assistance (\$10,000). The committee was informed of this.

The next meeting is scheduled for **Tuesday, June 19, 2007 at 5:00pm** in the computer lab at the school.

The meeting adjourned at 6:30 pm.

Respectfully submitted,

Dori Thorstad