

Minutes of the 4-27-26 St. Jerome Finance Council Meeting

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| Council Members and Other Attendees: (* denotes attendee) | | |
| Fr. Hygi * | Joe Licek, Parish Trustee * | Gary Sciarrillo * |
| Alex Sgoutas * | Bill Sweeney, Chairperson * | John Wagner * |
| Marie Beaumonte, Parish Accounting * | | Mike Chuba, Parish Trustee (by phone) * |
| Cathy Gallup, Parish Office * | | |
| Agenda: | | |
| <ul style="list-style-type: none"> o 3Q and YTD Reports o 4Q and Full Year Outlook o 2026-27 Budget o Adjustments to Investments o Communication with the Parish Council | | |
| Notes: | | |
| <ul style="list-style-type: none"> o The meeting began at 4:00pm on Monday, April 27th, in the parish office conference room. o Discussed 3Q and YTD Financial Reports. Reports were approved for posting at the web site. o Discussed 4Q Financials and full year outlook. Concern regarding state of the YTD spending vs budget. The planned revenue does not cover the expenses. However, a large bequest of \$163k was received on March 30th which changes the short term outlook significantly. There was an extended discussion regarding using the bequest to solidify savings and continuing to keep spending to an absolute minimum vs utilizing the bequest for a multi-year plan to catch up on deferred/neglected maintenance and modest improvement projects. It was decided to allocated the funds over 3 years for projects. The current year projects would be charged as year 1 and future years would be tracked to make sure we don't overspend the bequest. o Budget for 2026-27 will be submitted at the beginning of June. The early look at a zero-based budget with minimal spending on church/rectory maintenance and improvements will require optimistic assumptions for offertory revenue, gifts, and raffle. Based on the bequest discussion above, we will earmark year 2 of the bequest spending for next year and reduce the zero-based budget risk. o We need to update existing placement of funds between Bank of America and Wilmington Trust. Marie suggest an approach which was viewed as very reasonable. She will send out a plan that includes existing and bequest funds for Fr. Hygi's approval. o There was discussion about the need to raise revenue to support the cost of operations of the parish. The finance council focused on advising the pastor on being good stewards of parish funds. The plans for increased giving and growth of the parish community is really the pervue of the parish council. It was pointed out that although the two councils have always maintained a member in common, there have not been budget discussions or detailed awareness at the parish council. Gary Sciarrilo recently became the member in common between the two councils. He volunteered to work with Marie to get a simplified budget outlook to share with the parish council. This should help the parish council understand the financial baseline needed moving forward. o The meeting adjourned at approximately 5:15pm. | | |
| Future Meetings: | | |
| <ul style="list-style-type: none"> o The next meeting may be held before the budget is submitted or later in June to discuss the budget and outlook for next year. | | |