

**Finance Council Meeting
August 5, 2025**

- Attendees: Father Edmund Ugwoegbu, Nicole Wilson, David McLean, Michelle Parks, MaryAnn Chorlton, Michael Martini, Donna Winitzer, Tom Duginski, and Tom Pasakarnis.
- Father Edmund distributed an agenda and opened the meeting with a prayer. He then engaged the Parish Council members to see how each member was doing.
- Father Edmund mentioned that he is considering some potential changes to the make-up to the Parish Finance Councils whereby each Council may be comprised of up to 6 members each, depending on a number of factors.
- The Business Manager, David McLean, led a review of the latest income statements, for the twelve months ended June 30 for St. Barbara's and St. Anthony's parishes. St. Barbara's parish had an operating deficit for fiscal year 2025 and St. Anthony's had an approximately break-even fiscal year, thanks in great part to a significant level of investment income that offset an operational loss. The more significant individual line items of income and expense were reviewed in detail. The most significant dollar change for St. Anthony's occurred in the amount of investment income received from fiscal year 2024 to fiscal year 2025, which declined significantly (~40%) as a result of overall softening economic conditions and sluggish financial markets.
- It was pointed out that there have been periodic operating losses for both parishes over the last few years and that funding to pay for necessary maintenance projects, as they arise, has been difficult to obtain through regular fundraising efforts. Some thoughts were briefly discussed related to increasing overall parishioner donations, but no conclusions were reached. Father Edmund mentioned that the Collaborative has recently had some reasonable recent success in raising "special maintenance project" funds from parishioners at both parishes that has helped to pay for a few different maintenance efforts at both parishes.
- It was reported that the monthly leasing fee for the parking of cars on the St. Barbara's parking lot was discussed with the car dealership and Father Edmund negotiated a monthly increase of \$1,000, to a monthly fee of \$3,000.
- It was also reported that hall rentals have increased significantly, from the prior year, because of an effort to better utilize the hall for social functions. Hall revenue is expected to be roughly \$20,000-\$25,000 for calendar year 2025.
- The parishes' balance sheets, as of June 30, 2025, were also reviewed. There was nothing extraordinary about St. Barbara's balance sheet. St. Anthony's balance sheet includes some significant reserve amounts which were accumulated as a result of the sales of parish-owned land and the parish rectory. It was determined that a further analysis needs to be undertaken on the different financial accounts in an attempt to maximize investment income within an acceptable investment risk level.

- The Operations Manager, Nicole Wilson, led a discussion on the capital improvement projects which are needed by the Collaborative. A few maintenance projects were mentioned including: adding a bathroom to St. Anthony's Church, fixing sink holes in the St. Barbara's parking lot, and making other necessary improvements to the rectory and the two churches. Over the last couple of years, funding has not always been available to immediately tackle maintenance projects as they arise and Father Edmund and the Operations Manager have been very carefully managing the work, and related expenditures, on maintenance projects – generally performing work only as absolutely essential. Some suggestions were put forth noting that maintenance funds should be budgeted for on an annual basis and an on-going, pro-active effort should be made to raise funds for addressing maintenance needs.
- The Operations Manager is researching and organizing a fundraiser selling ground bricks to be implanted near the statue of St. Barbara. MaryAnn Chorlton discussed joining this effort as the proceeds from the brick sale may be used to fund an irrigation system at St. Barbara's.
- Father Edmund closed the meeting with a prayer and thanked all members for their work and their time spent in helping the Collaborative manage its financial resources.