

Finance Council Minutes
Tuesday, September 10, 2024

The Finance Council was called to order by Fr. Edmund Ugwoegbu on Tuesday, September 10, 2024 at 6:00pm with an opening prayer. Attendees included:

St. Anthony Members	St. Barbara Members	Staff
Tom Duginski	Al Autenzio	Fr. Edmund Ugwoegbu
Michael Martini	MaryAnn Chorlton	David McLean
Tom Pasakarnis	David McLean	Michelle Parks
Donna Winitzer	Bill Sullivan	Nicole Wilson
	Nicole Wilson	Donna Winitzer

Fr. Edmund thanked all members of the PFC and staff for their service. This was Fr. Edmund's first Finance Council Meeting as Pastor and started out by saying he welcomes constructive criticism and is open to hearing people out.

Dave McLean presented the financial statements for St. Barbara and St. Anthony parishes based on fiscal year-to-date (YTD) July 1, 2023 through June 30, 2024 results as compared to the same period of the previous fiscal year.

St. Barbara Offertory decreased this fiscal YTD by \$11.6K from last fiscal YTD. Contributions, Bequests & Grants increased this fiscal YTD by \$16.6K. Total revenue is lower by \$17.5K this fiscal YTD as compared to last fiscal YTD. Total expense increased by \$15.6K this fiscal YTD driven by Facility/Maintenance costs. Net Operating Income is down for this fiscal year by \$33.2K as compared to last fiscal year. Lower offertory and higher expenses reflect the current economy.

St. Anthony Offertory, which includes the Grand Annual, increased this fiscal YTD by \$4.8K from last fiscal YTD. Contributions, Bequests & Grants decreased this fiscal YTD by \$19.9K. Total revenue is higher by \$41.4K this fiscal YTD, partly due to the St. Anthony Festival revenue, as compared to last fiscal YTD. Total expense increased this fiscal YTD by \$3.2K. Net Operating Income is up for this fiscal year by \$38.1K5K as compared to last fiscal year, again driven by the St. Anthony Festival. Total Non-Operating Gain/Loss on Investments increased by \$72.4K this fiscal YTD from last fiscal YTD bringing the Net Total Income up by \$110.5K.

Next on the agenda was to discuss and vote on the allocation of the St. Anthony Festival proceeds of \$12K. All members of the Finance Committee unanimously voted it to allocate \$1K to both St. Anthony's and St. Barbara's charitable works and the remaining balance would be used at both churches for maintenance and repairs. The reasoning factor was that the St. Anthony Festival was not advertised as a FOSA and St. Anthony parish fundraiser, as in past practice. Going forward, the St. Anthony Festival will be a collaborative parish fundraiser.

The meeting was adjourned with prayer at 7:45PM.