

Our Lady of Victory Catholic Church Finance Committee Meeting Minutes

July 21, 2009

Meeting called to order at 11:05 with Father John Cayer offering an opening blessing.

Members Present: Harry LeBoeuf, Dwain Wood, Mary Wells, and Elaine Stockton

Our 2009 CSA status: we currently have paid to the Diocese our \$44,000 assessment and have received \$15,627.93 in rebates. Any additional collections will be returned to the parish and used to pay on the building loan.

Ms Elaine Stockton distributed and explained the Profit and Loss Budget vs. Actual expenditure statement and the current Fiscal Year to Date amounts. Discussion followed and no major disconnects exist.

The building loan has a balance of \$282,516.05. We are currently ahead of the repayment schedule.

We will be starting a bi-annual self-inspection (using parishioners) in Sept to help reduce hazards around the parish property. Employees will conduct monthly self-inspections of each other's work area.

The committee approved expenditures for: termite repair and annual contract for the community center building, gutters for the remaining portions of the church, replacement of 2 rooms of carpeting (the conference and Ryan rooms), and a sidewalk from the parking lot to the office/classroom building.

We currently have the following amounts in savings: Share the Vision \$17,277.95 (to be used to pay approved expenditures above), Reserve Savings \$46,380.22, and Contingency Savings \$76,213.44 (to be used for storm repair as needed).

The proposed budget was presented, amended as necessary, and approved.

The next meeting will be Thursday Sept 10 at 11:00.

Father Cayer offered the closing blessing and the meeting was adjourned at 12:15.

Harry E. LeBoeuf, Jr.
Finance Committee Member