

Church of the Resurrection  
Finance Council  
Date: Tuesday, February 12, 2019  
Time: 7 pm  
Place: Upper Room

**Members Present:** Father Thomas Dragga, Dennis Bodziony - Chair, Debbie Jira, Janice Margheret, Paul Sabataitis, Scott Welker, Kevin Young, Janice Zeller

**Members Absent and Excused:** Herb Wilson, Marilyn Emshoff, Nancy Brown, Tina Milano

7:02 p.m. – Meeting called to order. Father Tom began with a prayer of blessings. After brief introductions of all present, Father reminded Council that Council’s role is advisory to the Pastor.

**A. Review of Progress Report, Restricted Fund and Rooted in Faith (RIF) Campaign**

Dennis reviewed the Progress Report from 7/1/18 to 12/31/18 noting that total donations were down 10.7%, while operating expenditures were up 5.6%. He reviewed the composition of the restricted fund, the maturities/rates of CD investments, and the status of the RIF campaign, noting that beginning in January 2019, 100% of dollars collected on outstanding RIF pledges will be sent to the respective parish via check in January 2020. Resurrection has \$37K in outstanding pledges at 12/31/2018. From FY 2013 through FY 2018 Resurrection received \$492.9K in RIF distributions; the use of RIF funds totaling \$405.7K was also reviewed.

**B. Report of Parish Futuring Committee dated 2/11/2019**

Father Tom led a discussion on the Report of the Futuring Committee, which was emailed to Council earlier in the day. He discussed background information such as surveying the various ministry groups that use our facilities on how the parish center helps or inhibits their ministries and meetings of the Futuring Committee to discuss current and future needs of the parish center. Father explained this is a first draft of the Report, and asked Council for any input on each section.

A general discussion followed on repairs and maintenance needs of approximately \$1.2M, and that roughly 75-80% of these costs relate to the Parish Center building due to its age (45 years). Options laid out in the Report include: 1. Renovating the Parish Center with space reconfigurations 2. A combination of select renovations with a new addition to house programs not adequately served today and 3. Replacement of the Parish Center.

Input from Council included listing all the ministries that utilize the parish facilities, shoring up the wording on the need for a larger hall, and monetizing any options to be presented. Next week the Report will be reviewed by the Pastoral Council, and then in early March reviewed by the Building and Grounds Commission. Eventually once complete, the Report will be presented to all parishioners.

Father noted that if Council members have any other input, they should email him.

**C. Investment Policy Statement**

Diocesan Investment Policy is 60% equity/40% fixed income.

Resurrection has a \$101K 1.34% CD maturing 2/15/19. Dennis led a discussion as to whether to replace this CD with a 13-month 2.35% CD or place the monies with the Diocese in the Parish Equity Fund. The Diocese invests on a socially responsible basis (as defined by the US Conference of Catholic Bishops).

Parish Equity Fund Returns:

<u>Total Invested</u>	<u>Q/E 12/18</u>	<u>YTD 2018</u>	<u>1 year</u>	<u>3 year</u>	<u>5 year</u>
\$80.2M	-14.8%	-7.2%	-7.2%	8.5%	7.1%

Council recommended placing the monies from this maturing CD into the Parish Equity Fund. This would give Resurrection 33% in Equity Funds and 66% in CD’s. Two additional \$100K CD’s will be maturing in May and will be discussed at the next meeting.

**D. Increased offertory program**

Father led a discussion on whether Resurrection should consider an increased offertory appeal utilizing one of the two firms the Diocese has partnered with (Cathedral Corp or Our Sunday Visitor). The Diocese is offering a one-time incentive to deduct the cost of the program from the Parish's annual assessment the following year.

Father mentioned he has run these programs in the past (at a previous parish) with very good success. In the last few years, Resurrection has made appeals on our own, through parishioners and Father, with only some success since not all parishioners were in attendance. This program would involve a mailing to each parishioner's house, with a pledge card to be returned to Resurrection. 100% of all donations (and increases) will go to Resurrection (as opposed to a "marketing" fee).

Council was in support of the enhanced offertory program and suggested Father select the company he feels most comfortable with.

Meeting adjourned 9:05pm

**Next meeting: April 30, 2019**

Respectfully submitted,

Janice Margheret