

Finance Committee November 13, 2018 Minutes

1. After the opening prayer, we welcomed our new member, Paul Zachary, representing the St. Joseph Polish Apostolate.
2. We review last year's financial position
 - a. Without the cemetery
 - b. With the cemetery
 - c. Mentioned Issues: insurance of many buildings and others
 - d. Need to discuss a plan moving forward giving building use
3. Discussed this year's budget (outside help with financial review)
4. Threats: besides those unknown, we could lose Hope Community Charter if their charter is not approved. This year, they were not approved for grade 6 by the state due to budget concerns and change in governor, etc. Sixty percent of those matriculating into sixth grade had younger siblings in the school who have left Hope to follow them to their new school. Thus, they are opening with 40 fewer students. They are asking for a 20% reduction in rent. This would mean going from \$20K to \$16K or for us from \$240,000 income to \$192,000 (\$48,000 reduction). They also asked for help with major renovations. (monthly rent was to be: \$20,205.74. We offered them a 15% reduction.)
5. Our House of Charity goal was the same as last year due to the start of the capital campaign (Catholic Strong) in September. **Total:** \$52,081.90 **Present amount:** \$52,683
6. We began Catholic Strong with a \$205,000 goal. Chuck Prizer is our honorary chair. The Cavanaughs and Rose Keane are our chairs. Elva Vazquez and Joanna Bak are the Campaign Directors with Delia Lugo in charge of bookkeeping. We have been in a quiet phase where Rose, Elva, Joanna and I have been asking certain parishioners. In December, we will start the "in pew ask" on Commitment Sunday. We hope to have raised 70% by then. The following is our Case Statement.

Encountering Christ in word, sacrament and one another, we serve to create hope and peace for our community and world by (\$143,500)

1. Providing a Director of Faith Formation to enrich the spiritual lives of our young and our adults through a variety of educational and spiritual activities throughout the year as well as direct us in peace and justice concerns (bible study groups, homebound ministry, youth retreat) **We aim to offer a robust faith formation program. (\$47,710)**
2. Creating and forming more pastoral outreach specifically through a robust offering of faith communities that will be attractive to the varied members of the parish (Caminantes, Juan XXIII, Carismáticos, Hijas de María, Caballeros de Cristo, Cursillo movement) **(\$10,000)**
3. Disseminating the Catholic Polish Heritage for South Jersey through active support of the St. Joseph Polish Apostolate **(\$10,000)**
4. Contributing financially to the renovation of Cathedral Hall **(\$10,000)**
5. Installing a new roof to Mt. Carmel Hall and work on an ongoing way to make it an attractive space for overnight retreat groups (work on bathrooms, showers, mold removal). **(\$48,000)**
6. Restore the last and largest stained-glass window. **(\$17,790)**

7. *The aMAYzing Raffle*. Tickets were \$25 each with three prizes: (1.) 25% of funds raised; (2.) 15% of funds raised; (3.) 10% of funds raised. We ordered 2000 tickets but did not sell them all. The second place winner gave us back her earnings. The third place winner donated back \$200. All told, the fundraiser only raised \$7233.75 (including the two donations).
 - Should we consider lowering the tickets to \$5 or \$10 a piece?
 - Or do we try something different?
8. New Business
9. Next Meeting: 4th Tuesday of every other month (December 25). Any suggestions?