

Meeting Minutes for the Holy Trinity Parish **Finance** meeting **September 5, 2018.**

PASTOR/STAFF: ✓ Fr. Carmody ✓ Wanda Miller ✓ Bill Noll Sr. Nancy
MEMBERS: ✓ Curt Shonk ✓ Joe Flautt ✓ Sue Wamer ✓ Karen Young
 ✓ Ben Hill ✓ Janelle Finck

Fr. Carmody opened the meeting with a prayer. **Minutes** from the previous meeting were reviewed and approved. Curt to post on the parish website.

Father presented the Profit and Loss / **Budget vs. Actual** report for the **18/19** fiscal year through **July 31**, which includes only the first month of the FY. The budget figures will be updated when the budget is finalized and accepted. Income from the garden party was included in this year.

Father presented the **Balance Sheet** as of **7/31/18**. Members discussed separating accounts into two categories, operating and non-operating. Janelle offered to assist Wanda with this task.

Operating accounts should include the following: 400 primary checking; 401.1 church savings; 402.10 school book fund; 402.11 Kroger fund; 402.14 school reserves; 402.20 garden party; 402.30 maintenance funds; 407.03 steeple; 407.10 tuition savings; 409.1 church petty cash; 409.2 school petty cash. These accounts can and are used by the administration for routine operating purposes.

Non-Operating accounts should include the following: 401.2 mass intentions; 402.13 lottery, 402.45 bingo; 402.60 home and school; 403.10 cemetery; 405 PAF savings; 405.01 PAF Jones; .405.02 PAF cemetery; 405.03 PAF school reserves; 407.05 lunch; 407.06 athletics; 407.13 rosary alter; 407.14 eighth grade; 407.70 alumni checking; 407.71 alumni savings; 410.1 Peggy Ryan 320AQZ; 410.2 HT 320ANI; 411 Linus Dittoe; 412 Worthington Industries. These accounts are used for specific purposes by various parish organizations, endowments, or accounts where withdraws are penalized.

Parish Aid Funds (PAF) are held by the Diocese and collect a higher interest rate than local accounts. Members recommended that the **Lottery account be eliminated** and the funds moved to a PAF account. Members also recommended that the balance in the **Bingo account be reduced** to \$300 by transferring the rest into a PAF account. Members questioned the performance of the **Worthington Industries** account. Father will obtain the certificate for this account. At father's request, Ben agreed to look into the matter.

A **17/18 Year End Report** was presented. Members questioned the property tax item, which Joe agreed to look into. Father will send this report by e-mail to Curt to be forwarded to the members for review and approval, so it can still be put into the bulletin in September. Janelle suggested that the income be recorded as the date it is received by the parish, not the date the bank receives and reports it. This would make the Year End Report more accurate by including the garden party income.

Wanda presented the **18/19 Parish Budget**. Members briefly reviewed and discussed. Father and Bill to continue working on the budget and present at the October meeting. Curt reminded members that we've put this in the bulletin in previous years and should continue to do so.

Due to lack of time, **School Updates** were not requested or given. No expenditure requests were made. No update on the **fundraising committee** or the **capital Improvements**. The meeting was adjourned. The **next meeting is October 3, 2018.**