

Financial Town Hall Meeting
Thursday, September 30, 2021
6:30p.m.

OPENING REMARKS-Cathy Northcraft

REPORTS-Patrick Felton, CPA

Questions pertaining to the school

Does the Parish subsidize the school with funds other than through envelope contributions?

Not this past year.

Is there additional work needed for the fire doors at the school?

No, the project is completed.

Questions pertaining to the Parish

What properties does the church rent out?

We have three properties: 1) The parking lot next to the El Villa apartments; 2) The gravel lot next to the Angelus Center; and 3) The house behind the Parish Center parking lot.

Long Term Financial Goal-Dave Barnett

Questions

Is there a target percentage we want to make for TRF?

There will be, it is in the planning stages.

Are we actively promoting the Teacher Retention Fund?

We have not in the past, but Fr. Carlos has asked Jamie Hartzell and Dave Barnett to start making it a priority.

How is the Teacher Retention Fund being controlled?

It is in a CD.

We have collected money for the TRF, but have we spent any of it?

No. Anything given for Teachers has gone into the CD. It has to grow a significant amount in order to be able to disperse it to our Teachers. It is currently at \$14,000.

Do the Teachers get raises?

Yes. 3-5% increase annually, depending on the budget.

Debt to the Diocese-Dave Barnett

What is all in YTD expenses?

All in expenses to date include Cathedraticum, PHRA and Wheeling Central Catholic High School Assessments

Did the Diocese say to hold CCHS Assessment?

No, it was a suggested opinion.

What is the meaning of "Monthly" collections?

A "Monthly" collection comes from the time First Fruits were given to the church. Our "Monthly" collection goes into the General Operating account.

Was it originally started to help fund church renovations?

No. it has been going towards General Operations for over ten years.

Does Father Carlos have a specific "Call to Action" for this year?

To maintain unity and work harder to build up the Parish school and continue to help out whatever missions there are, for generations to come. Promote the tithing of time, talents and treasure of the entire church community.

Before excusing himself from the meeting, Father Carlos took a moment to express his gratitude to Wendy and Michelle for their extraordinary efforts in keeping the school and parish fiscally strong. He thanked Kim for running the school smoothly and he also gave thanks for the Finance Council for their time and talents.

Annual Income, PPP, Asset Balances-Dave Barnett

No questions

Keep the Faith/Teach the Faith-Wendy Hinerman

Where does CSA money go?

SMPS, Central, Youth group, and PSR

Is normal Youth group donations, like the Chicken Dinners, assessed?

Yes, the Diocese takes 9%.

NOTE: Correction was made in the October 24 Bulletin: At the recent Finance Town Hall meeting there was a discussion of what is money is assessed by the Diocese for Cathedralicum and Priest Health and Retirement. We reached out to Mr. Patrick Henry, Chief Financial Officer for the Diocese of Wheeling Charleston, and requested clarification on one item. According to Mr. Henry, **Youth Group fundraising income is NOT assessed by the Diocese.**

Closing Prayer- Cathy Northcraft.