



Most Blessed Sacrament Parish, Toledo
Finance Council Minutes - October 22, 2018
7:00 pm – Pastor’s Office/Parish Center

Finance Council members present:

Father Michael Geiger	X	Beth Smotherman	X	John Morrissey	X
Mike Gory	X	John Bibish	X		X
Heather Koziarski	X	Glenda Maher (Excused)			

Father Mike opened the meeting with prayer at 7:02 pm.

Pastoral Update | Father Mike

Father discussed the audit by the Diocese of Toledo. The audit is now complete and a report will be provided before the end of the calendar year. St. Anthony Society (formerly the Seniors’ Group) is going well. There is a Respect Life ministry team that is getting very active in addition to the St. Mother Teresa Ministry. Youth Ministry has a schedule that will be published soon for meeting dates/activities for 2019. Regarding the process for funerals, Fr. Mike prefers to meet with the family members face-to-face by either visiting their home or meeting them in the parish office to plan their loved one’s funeral Mass. This allows the parish to reach out in yet another way and support our families.

Review of the Minutes | Koziarski

The minutes were reviewed and approved by the Council.

Report Review and Discussion | Koziarski

A review of the Balance Sheet was completed. Operating cash is as expected in September. Some past due tuition payments have been made. Council discussed the investment account with the Catholic Foundation. Council began discussions of future planning. These planning sessions will begin in January. A review of the Profit and Loss Year-to-Date report was completed. There is currently a net operating loss, which is expected in September. The Profit and Loss Budget Performance was carefully reviewed. Council discussed various income and expense accounts that are both under and overbudget. Tuition payments and enrollment were discussed. The Cash flow was carefully reviewed. Operating cash is as expected for September. Council noted the interest payments on the loan have increased. The loan has a variable rate with the rate being based on Prime. The Campaign Cash Flow and report was carefully reviewed and discussed. A quick review of the Income and Expense Recap report was completed and the A/P Aging Summary and Detail was reviewed.

Other Business

The auditors made some adjustments that will affect our 2017-2018 Annual Report to the Parish. It will be published in the bulletin and placed on the website for transparency sake. Father Mike will make some basic notations and “Pastor’s Notes” on the annual report so to draw the parish’s attention to some of the information. Finance Council signed the report issued by the auditors of the adjustments that were made. A revised meeting schedule for Finance Council was presented with meetings moved to Tuesday evenings.

The meeting concluded at 8:33pm.

Respectfully submitted,

Heather Koziarski
Business Manager