

St. Margaret Mary Parish

Administrative Committee

May 25, 2004

Attendees: Mark Sommer (Chair), John Balbach, Fabian Lipp, Joan Barnell, Sue Gregorowicz, Kelly Collard, John Sass, John Sherman, David Todd, Nancy Campbell, Nancy Webergrove, and Don Schuler.

The meeting was called to order at 6:30 P.M. Mark Sommer introduced the new Chairperson of the Compliance, Audit and Procedures Committee – Nancy Campbell, and her assistant – Nancy Webergrove. The draft of the minutes of the previous meeting was not available for review but will be mailed to the Committee (done on June 7, 2004).

New Business:

Finance Committee – John Balbach

- The financial statements through April were distributed for review. Revenues for April plus the first 2 weeks of May are over budget, reducing the forecasted fiscal year deficit.
- Alive in the Spirit pledges are forecast to have approximately \$650K remaining to be paid at the end of 2004.
- Stewardship commitments for next this year are nearly the same as last year.
- Mark Sommer reviewed the Proposed Budget for the 2004/2005 fiscal year as well as the Revenue and Expense trends over the last several years.

Compliance, Audit and Procedures – Nancy Campbell

- Nancy questioned as to when the last financial audit was done. Kelly said it was 5 years ago but the financials are sent to the Archdiocese office monthly. Nancy also inquired about parish Policies and Procedures. Kelly reported that there were only Archdiocese Policies and Procedures.
- Mark Sommer reviewed the role of the Compliance, Audit and Procedures, which has changed substantially from the old “Audit” Committee.

The next Administrative Committee meeting will be June 15, 2004 @ 6:30 PM.

The meeting was adjourned at 7:30 P.M.