

**Sacred Heart Parish  
Cardinal, Ontario  
Finance / Property Committee Meeting  
Tuesday, April 24, 2018**

Present:

Father Brent Brennan, Parish Priest  
Brent Laton, Parish Accountant  
Paul Davy  
Joan Toupin

Absent:

Guests:

Kelly Bush

1. Opening Prayer: was lead by Father Brennan.
2. Financial Administrator's Report:

**2.1 Annual Parish Financial Report - 2017** - Brent Laton presented the Annual Parish Financial Report for 2017. He noted that the average weekly offertory in the period increased by approximately \$50.00 per week from this same period last year. He noted that there was an average of 32 weekly envelopes in this period, the same number as last year. There are currently 65 envelope packages distributed each year. The increase in the weekly offerings is due to the consistent contributions received through the Pre-Authorized donations system. There are currently six (6) Parishioners participating in the program. It is hoped that the number of participants will increase.

Most expenses have remained fairly constant. He noted that the Archdiocese of Kingston had approved a 1.2% increase in Pastors salaries for 2017 and another 1.4% increase for 2018. Natural Gas and Electricity usage increased slightly in Sacred Heart Church. Brent also noted that insurance premiums were all paid at the end of the year, rather than continue paying monthly instalments.

The balance in the Central Development Fund was split to reflect the remaining amounts collected through the Capital Projects Fundraising campaign. The restricted balance was \$11,000.00 at December 31<sup>st</sup> and the unrestricted balance was \$123,000.00 at December 31<sup>st</sup> for a total of \$134,000.00.

Brent Laton reported that the Parish has raised \$29,129.23 since beginning the Capital Projects fundraiser. The total amount of projects is \$86,676.66. Therefore, there is a shortfall in fundraising of \$57,547.43. If the Accessibility Lift expense of \$39,650.00 and the donation of \$11,000.00 earmarked for this purpose are removed from the calculation, there is a shortfall of \$28,897.43 in fundraising.

3. Unfinished Business:

3.1 **Sacred Heart Sacristy Roof** - Paul Davy reported that the quote received from K. E. Bush Construction was \$8,325.84 including HST. There was discussion as to whether the work should be completed using Parish funds before the money is raised through fundraising. The Committee felt it was important to do the work now to avoid increased costs in the future. They were confident that the funds for this project would be raised in order to replenish the Parish investments.

4. New Business

4.1 **St. Mark Rectory Renovations - Cost Sharing** - Father Brennan reported that the usual cost-sharing formula would apply to some of the costs of renovating St. Mark Rectory, particularly those which are regarded as regular maintenance of the building.

5.2 **Sacred Heart Parish Centre Accessibility Lift** - Kelly Bush presented a list of accessibility grants that have been offered by the Ontario Government in the past. Brent Laton will investigate whether any of these funds are still active since it was apparent that some were no longer valid.

5. Adjournment: Having no further business to discuss, the meeting was adjourned.

6. Closing Prayer: Father Brennan led the committee in a closing prayer.