

St Martin de Porres Catholic Church
October 27, 2020
MINUTES

The regular meeting of the Finance Council (“FC”) of St. Martin de Porres Catholic Church (SMDP) was called to order and opened with prayer at 7:00pm with all attending virtually through Zoom facility.

Attendees: Rev. Justin Nguyen, Susan Curran, Judy Tixier, and Myron Lutz. Nat Pantano, Katheryn Daniel, and Bart Kalsu were absent.

Review of September 30, 2020 Parish Financial Reports and Comments

The FC reviewed and approved the 1st Qtr (9/30/2020) parish financial reports and comments. A net surplus of \$124k was present at 9/30.

Outlook for remainder of FY2020 Budget

Collections are remaining steady despite the lower Mass attendance but are nearly 14% above budget YTD.

Payoff of the St Dymphna Center Loan

Through the very generous donation of an anonymous parishioner, the St Dymphna Center loan at the Diocese was paid off in September.

Some small SDC pledges are still outstanding and it is expected that they will be fulfilled.

Reporting of Financial Results

It was concluded that a more summarized version of the Financial Reports will be published in the bulletin on a quarterly basis going forward. Should any parishioner request more detail, it can be provided as needed.

Next Meeting

The next meeting of the Finance Council is scheduled for 7pm on Tuesday, January 26, 2021. There being no further business, the FC adjourned with a prayer and blessing at 8pm.

Respectfully submitted, Myron Lutz