

**CHURCH OF THE HOLY SPIRIT
FINANCE COUNCIL MEETING
WEDNESDAY, FEBRUARY 17, 2010
PARISH HALL - 7:45 P.M.**

Paul McTear, Chair, called the meeting to order at 7:52 p.m. Members present were Monsignor Troncale, Paul McTear, Chair, Jerry Vucovich, Roger Herndon, Pat Bartoszewicz, Janet Florey, Secretary, and Mike Powell, Business Manager. Members absent were Mat Pope and Terry Barber. Monsignor Troncale opened the meeting with a prayer.

The minutes of the meeting of February 2, 2010 were reviewed. Jerry Vucovich made a motion to accept the minutes and Paul McTear seconded the motion. The minutes were approved. A copy will be provided for the office files and also placed on the Church website.

DISCUSSION:

1. The meeting was called to discuss a letter dated February 10, 2010 from Archbishop Rodi to Pastors and Administrators. The letter, among other topics, advised of an increase in the cathedracticum (money/taxes paid to the Archdiocese) from 5% to 9% effective retroactively to January 1, 2010. It also indicated that individual parishes would no longer be billed for The Catholic Week, but the costs would come out of the cathedracticum. Mr. Powell advised that these changes would cost our parish approximately an additional \$41K out of the recently approved 2010 budget (the tax increase of 4% less the savings from The Catholic Week). The members discussed budget options to fund this additional expense.
2. It was determined that two options would be presented to the Pastoral Council. The first option is to decrease three Faith Formation line items (line item 5510-02 by \$2000, and line item 5600-13 by \$8000, and line item 5600-13 by \$2000) and to take the remaining \$29K from the budgeted net income line. The second option is to take the entire \$41K from the net income line. Monsignor Troncale advised that the Pastoral Council's next meeting is scheduled for March 4, 2010 and the Finance Council will take the action determined by that Council.
3. Members also debated the language of the letter and whether or not the cathedracticum increase would affect 2009 revenues. Mr. Powell advised that our annual report had not yet been sent to the Archdiocese, but would be completed within the week. Mr. McTear forwarded an inquiry to Mr. Walter Puckett of the Archdiocese Finance Council to resolve the question. It was recommended that should the increase apply to 2009 revenues, the 2009 financials would be adjusted to reflect an additional \$52K expense and the money be paid from our current savings. This recommendation will also be forwarded to the Pastoral Council for their consideration.
4. Mr. McTear advised that no response has yet been received from the Archdiocese regarding the length of amortization for our building loan.
5. Monsignor Troncale advised members that MCPS was beginning their enrollment process for the next school year and was gathering information for subsidies paid to MCPS for tuition for children of contributing parishoners. It has been Holy Spirit policy that families should contribute at least \$750 per year to the parish (the cost of one subsidy) in order to receive the tuition subsidy. The members agreed that this policy should be continued.
6. Monsignor Troncale ended the meeting with a prayer and Mr. McTear adjourned at 8:45 p.m.

Respectfully Submitted,

Janet Florey
Finance Council Secretary

**ADDENDUM TO MINUTES OF THE FINANCE COUNCIL MEETING OF
FEBRUARY 17, 2010**

On Friday, February 19, 2010, Mr. McTear received a response from Mr. Puckett regarding the new rate. The 9% will be applied to 2009 taxable receipts and will be billed by the Archdiocese once the annual report is submitted.