

**MINUTES OF A MEETING OF THE BOARD OF
DIRECTORS OF ST. PHILIP THE APOSTLE CATHOLIC CHURCH –
PAYSON**

DATE: February 5, 2013 11:00 A.M. LOCATION: PARISH RECTORY

ATTENDING:

**Fr. William Gyure, President
Jan Parsons, Secretary
Bobbie Simone, Treasurer
Fr. Al Schifano – proxy
Most Rev. Gerald Kicanas – proxy**

A meeting of the Board of Directors of St. Philip the Apostle Catholic Church was called to order by Fr. Gyure at 11:17 a.m. in the Parish Rectory.

Fr. Gyure opened the meeting with a prayer.

Fr. Gyure noted that a timely notice was received by all board members. Fr. Bill announced that we do have a quorum.

Minutes of the meeting of October 15, 2012 meeting were reviewed. Bobbie Simone made motion to approve the minutes as written. Father Gyure seconded. Motion carried unanimously.

SAFE ENVIRONMENT:

Jan Parsons asked if the parish was in compliance with the Diocesan Safe Environment Program. Fr. Gyure stated that we are in full compliance. Jan asked if we were in full compliance with the Diocesan Policies previously adopted by the Parish Board of Directors. Fr. Bill stated that we are. The Board was informed that there were two reported incidents during this period. Two events, both involving underage boys acting as instigators, were reported to the county and to the diocese. Both boys are not to attend any functions at the Parish and can only attend Mass accompanied by a parent until such time as the investigation into the allegations are complete.

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NEW BUSINESS:

With regard to the 71 shares of Prudential Insurance Company stock that the parish received and intends to cash, the insurance company is requiring a Certificate of Corporate Resolution from St. Philip the Apostle parish. While the board approved the resolution authorizing the Pastor to cash in the shares at the last meeting – full verbiage was not included. Bobbie Simone motioned that we accept a resolution as follows:

It is RESOLVED that Saint Philip The Apostle Roman Catholic Church – Payson, hereby authorizes the Pastor to cash in shares from Prudential, total value of \$3,868.79, or Market value at the time of sale whichever is greater, to be deposited in the parish checking account.

It is further RESOLVED that for the purposes of satisfying the requirements of any financial institution, any resolution required by said organization for the purpose of conducting financial transactions is hereby adopted as if the same had been set forth at length.

Jan Parsons seconded the motion. Motion carried unanimously.

As an informational item, Fr. Gyure informed the Board of a request received from St. Monica's parish in Tucson. They want to expand their church but in checking around for loans, they found that banks are charging 6% interest. The Vicar General is requesting a loan from St. Philip the Apostle in the amount of \$200,000 at 3% interest. The loan would have the full backing of diocese funds. As we are currently earning less than 1% interest on our money, this appears to be a win-win for all concerned.

Jan questioned why the diocese isn't funding the project and suggested that before presenting this proposition to the financial committee that we ask the diocese about this.

REVIEW OF THE FINANCIAL STATEMENT

The Board reviewed the financial statement from July to December 2012. We appear to be doing well through the end of the year.

The finance committee will meet on February 20th.

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OTHER

Fr. Bill announced that his term as pastor of St. Philip the Apostle parish will be ending on July 1, 2013. After a lengthy discussion, the Board congratulated Fr. Gyure for bringing stability to our parish community, expressed dismay at the thought of his departure yet expressed hope that Bishop might have an epiphany and reinstate him to another term.

ADJOURN

There being no further business, Fr. Gyure declared the meeting adjourned at 12:10 p.m.

Respectfully submitted,
Jan Parsons, Secretary

AGENDA
SAINT PHILIP THE APOSTLE - PAYSON
2-5-2013

1. Call to order- President
2. Opening prayer- President
3. Determination of a Quorum
4. Approval of Prior Meeting Minutes
5. Compliance with Diocesan Safe Environment Program
 - is the Parish in compliance with the Diocesan Safe Environment Program
 - is the Parish in full compliance with the Diocesan Policies previously adopted by the Parish board of directors
6. Discussion regarding cashing in of shares of Prudential stock.
7. Review of the Financial Statement through the end of 2012.
8. Adjourn

St.Philip the Apostle Roman Catholic Church-Payson AZ N.P.C
Profit & Loss Budget vs. Actual
July through December 2012

	Jul - Dec 12	Budget	\$ Over Budget	% of Budget
Income				
414560 · Mass Stipends	\$2,514.00	\$2,850.00	-\$336.00	88.21%
414580 · Capital Repair/Improvement Fund	\$0.00	\$0.00	\$0.00	0.0%
414660 · Bequests - Restricted	\$38,146.42	\$25,262.00	\$12,884.42	151.0%
414810 · St. Philip's Parish Offertory	\$128,050.12	\$130,255.00	-\$2,204.88	98.31%
417500 · Parish Fund Raising Revenues	\$7,386.53	\$8,563.00	-\$1,176.47	86.26%
418000 · Investment Revenue	\$966.48	\$2,027.00	-\$1,060.52	47.68%
430000 · Proclamation...Religious Ed.	\$0.00	\$640.00	-\$640.00	0.0%
454500 · Diocesan Collection	\$2,050.00	\$0.00	\$2,050.00	100.0%
Total Income	\$179,113.55	\$169,597.00	\$9,516.55	105.61%
Gross Profit	\$179,113.55	\$169,597.00	\$9,516.55	105.61%
Expense				
512000 · Payroll Expense	\$36,365.81	\$37,523.00	-\$1,157.19	96.92%
512012 · Mass Stipend Expense	\$75.00	\$250.00	-\$175.00	30.0%
512205 · Employee Benefits Category	\$6,624.58	\$7,995.00	-\$1,370.42	82.86%
512400 · Rectory	\$6,960.05	\$8,332.00	-\$1,371.95	83.53%
513000 · Administration	\$5,846.10	\$5,348.00	\$498.10	109.31%
514074 · Capital Improvements	\$15,356.02	\$15,192.00	\$164.02	101.08%
514400 · Grounds Support Cost	\$13,045.84	\$13,802.00	-\$756.16	94.52%
515000 · Church Expense	\$15,788.84	\$17,986.00	-\$2,197.16	87.78%
515100 · Parish Center Expense	\$10,408.46	\$14,850.00	-\$4,441.54	70.09%
517020 · Organization Activities	\$4,077.48	\$2,847.00	\$1,230.48	143.22%
530000 · Proclamation..Religious Ed.	\$17,408.73	\$19,352.00	-\$1,943.27	89.96%
550000 · Charities	\$2,899.52	\$0.00	\$2,899.52	100.0%
557440 · St. Vincent De Paul	\$500.00			
557520 · Diocesan Assessments	\$38,549.00	\$35,488.00	\$3,061.00	108.63%
557550 · Non Budgeted One time Expense	\$29,551.51	\$0.00	\$29,551.51	100.0%
Total Expense	\$203,456.94	\$178,965.00	\$24,491.94	113.69%
Net Income	-\$24,343.39	-\$9,368.00	-\$14,975.39	259.86%
Total Expense W/O The Shively Return				
	\$173,905.43	\$178,965.00	-\$5,059.57	
Net Income W/O the Shively Return				
	\$5,208.12	-\$9,368.00		

St.Philip the Apostle Roman Catholic Church-Payson AZ N.P.C

Profit & Loss

July through December 2012

	This Fiscal Year		Last Fiscal Year	\$ Change
	Jul - Dec 12	Jul - Dec 11	Jul - Dec 11	
Income				
414560 · Mass Stipends	2,514.00	3,422.00		-908.00
414592 · Rest'd/St. Vincent de Paul	0.00	1,792.00		-1,792.00
414650 · Bequests - Unrestricted	0.00	3,000.00		-3,000.00
414660 · Bequests - Restricted	38,146.42	11,021.38		27,125.04
414810 · St. Philip's Parish Offertory	128,050.12	123,460.33		4,589.79
417500 · Parish Fund Raising Revenues	7,386.53	8,396.05		-1,009.52
418000 · Investment Revenue	966.48	2,027.77		-1,061.29
419000 · Other Revenue	0.00	2,419.01		-2,419.01
430000 · Proclamation...Religious Ed.	0.00	840.00		-840.00
454500 · Diocesan Collection	2,050.00	2,344.00		-294.00
Total Income	179,113.55	158,722.54		20,391.01
Gross Profit	179,113.55	158,722.54		20,391.01
Expense				
512000 · Payroll Expense	36,365.81	35,219.31		1,146.50
512012 · Mass Stipend Expense	75.00	250.00		-175.00
512205 · Employee Benefits Category	6,624.58	6,891.42		-266.84
512400 · Rectory	6,960.05	8,146.69		-1,186.64
513000 · Administration	5,846.10	5,592.50		253.60
514074 · Capital Improvements	15,356.02	3,494.71		11,861.31
514400 · Grounds Support Cost	13,045.84	9,809.26		3,236.58
515000 · Church Expense	15,788.84	16,429.89		-641.05
515100 · Parish Center Expense	10,408.46	14,011.90		-3,603.44
517020 · Organization Activities	4,077.48	2,747.13		1,330.35
530000 · Proclamation...Religious Ed.	17,408.73	17,644.90		-236.17
550000 · Charities	2,899.52	4,724.93		-1,825.41
557440 · St. Vincent De Paul	500.00	2,118.96		-1,618.96
557520 · Diocesan Assessments	38,549.00	35,480.99		3,068.01
557550 · Non Budgeted W A Shivley Return	29,551.51	0.00		29,551.51
Total Expense	203,456.94	162,562.59		40,894.35
Net Income	-24,343.39	-3,840.05		-20,503.34
Total Expense W/O The Shivley Return	173,905.43	162,562.59		11,342.84
Net Income W/O the Shivley Return	5,208.1	-3,840.05		9,048.17