

St. Philip The Apostle Catholic Church
Parish Finance Committee Minutes October 7, 2009

The finance committee met at 6:00 p.m. on October 7, 2009 in room 5 of the parish hall. Present: Father Bill Gyure, Fran Doering, Chairman, Mary Spencer, Bill Spencer, Phyllis Hall, Jan Parsons, Jim Carroll, Richard Falkenberg, Bobbie Simone, Secretary
Also present: Joe Motola, Bus. Mgr., Al Shyia, Diocesan Pastoral Council.

The committee reviewed the minutes of August 12, 2009. Mary Spencer made the motion to accept the minutes and Richard Falkenberg seconded the motion. The committee voted unanimously to accept the minutes.

The finance committee reviewed the quarterly financial statements. After various questions and answers, Jan Parsons made the motion to accept the financial statements and Phyllis Hall seconded the motion. The committee approved unanimously to accept the financial quarterly statements.

Father Bill gave the committee an update of the William Shivley bequest that has been given to the parish. We have received \$96,000.00 with \$6,000.00 of said amount restricted for the Ten Commandments monument. We are also expected to receive approximately \$33,000.00 per year over the next four years from the sale of the William Shivley's Ohio farm.

There was a bequest from Jake Adema in the amount of \$41,000.00 with an additional amount to be paid, as soon as the financial institution handling the affairs of Jake Adema receives the paperwork from other beneficiaries.

There was a letter of request from the Diocese to consider contributing funds for the restoration of a Cathedral Cross. The cost for the restoration is \$50,000.00. After much discussion by the committee Jan Parsons made the motion and Phyllis Hall seconded the motion to contribute \$5,000.00 to the Diocese for this purpose. There were two oppositions to the request. The motion carried.

Another request through the Diocese was for Holy Cross Parish of Morenci, AZ. The Holy Cross Parish is in dire need of funds to repair the flat roof at a cost of \$35,000.00. The committee discussed the situation and a motion was made to finance the Holy Cross parish with an interest free loan upon receiving a statement of intent from the parish, and a contingency condition that the Diocese will co-sign and guarantee the loan. The motion was seconded and voted upon with one opposition. The motion carried.

There was a discussion about properties for the missions in Young and Tonto Basin. The decision was to wait until the properties can be inspected and appraised.

The next scheduled financial meeting will be in January of 2010. The day is yet to be determined.

Jan Parsons made the motion to adjourn the meeting. Richard Falkenberg seconded the motion and the motion carried unanimously.
The meeting adjourned at 7:40 p.m.

Roberta Simone
Secretary

Rev. William L. Gyure
Pastor