

Finance Ministry Minutes For June and July, 2020

Members of this ministry:

Bishop Peter Hickman, Deacon Tony Russo, Fr. Arturo, Kathryn Tuma, John Deane
PC Liaison: Bob Morano

Meeting Date(s):

No formal in-person meetings were held with the team members; however, communication took place in June and July by phone and email.

Special Note: During months of June and July, COVID-19 restrictions on gatherings was in place. Also Bob Morano was recovering from ankle surgery and spent three weeks without reading glasses (until replacements were available). These minutes were produced by Susan Morano, reviewed and approved by Bob.

The following activities and tasks were accomplished during this period:

- On July 22, Bob and Tony met with Duke Forbes, CPA, 1111 Town and Country Rd, to discuss ideas and suggestions for improving the Saint Matthew's financial record keeping. The present financial records are not capable of producing a Balance Sheet. All assets are not accounted for in the books, and other bookkeeping problems exist. Duke is very familiar with Saint Matthew Church. He is also familiar with non-profits, like ours, and with "Quickbooks". He has a number of ideas that will help us do a better job of keeping accurate information while avoiding problems with government agencies such as, the IRS and the CA Franchise Tax Board. His proximity to us also makes him an ideal candidate. We will begin our efforts with a review of our chart of accounts and go from there.
- In June, Bob gathered information and documents from Kathryn to apply for the Kabbage.com PPP loan. He responded to their follow-up questions in weeks following the submission. Loan denied.
- In June: Bob followed-up on Biz2Credit application that was submitted in May. Initial feedback stated application lacking documents; wrote to "contact person" explaining everything available was sent with application. Loan denied.
- In July, Bob completed a four-month analysis of the financials (see below) and gave this report to Parish Council meeting attendees (July 14): "Net income is down, however COVID-19 is not solely to blame for lack of profitability. Expenses need to be managed carefully. We need to increase Tithes and Offerings to a level above \$13,000 monthly, or think of new and different ways to generate more income."

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Before Covid-19

Description	Jan-20	Feb-20
Tithes and Offerings	\$ 11,913.59	\$ 9,621.30
Net Income	\$ (5,562.02)	\$ (6,842.10)
Total Cash on Hand	\$ 105,942.12	\$ 99,650.02
Mortgage Balance	\$222,649.14	\$222,321.66

During Covid-19

Description	Mar-20	Apr-20	May-20	Jun-20
Tithes and Offerings	\$ 13,753.17	\$ 9,242.47	\$ 12,130.17	\$ 10,428.04
Net Income	\$ 762.23	\$ (603.61)	\$ 3,164.45	\$ (9,604.09)
Total Cash on Hand	\$ 100,412.25	\$ 99,708.64	\$ 93,973.09	\$84,544.00
Mortgage Balance	\$221,943.58	\$221,463.80	\$221,086.02	\$220,808.24

- On June 14, COVID-19 restrictions for in-person church services were relaxed and Saint Matthew opened for 8:00, 10:30, and 12:30 services to a restricted group of parishioners, following the CDC guidelines. A medical grade Apollo UV-C Entire Room Sterilization lamp was purchased with donations from the Hoisington's and Russo's. This report acknowledges that this item was not purchased from Saint Matthew budget and was required to comply with CDC guidelines.
- From June 14 through July 12, fifteen to twenty-two parishioners per week were attending English services. (Attendance for the Hispanic 12:30 service is not available.) Donations were collected during those weeks. On July 13, Governor Newsom mandated in-person worship services be closed due to resurgence of COVID-19.
- During months of June and July, Kathryn trained Mirella Hickman on Saint Matthew office management and financial tasks. Mirella will assume Kathryn's duties as Office Manager, once Kathryn retires from employment on July 31. Kathryn will be available on an "as needed" consulting basis for next few months.