

**Our Lady of Mt. Carmel Catholic Community**  
**Finance Council Meeting**  
**February 21, 2024 4:00PM**

**Purpose of meeting:**

Review FY24 financial results with five months year-to-date to track our progress to the FY23-24 budget.

Discuss potential option to divert 50% (\$19,000) of our budgeted \$38,000 AMA receipts to projects and away from operations, as presently budgeted. Increases projected operating deficit.

**Agenda:**

1. Establish quorum
2. Opening prayer – Fr. Jhonnatan
3. Year-to-date (YTD) financial review
  - a. Review balance sheet and income & expensed statements using previously emailed materials
  - b. Note healthy cash balances and maintenance fund balance
4. Discuss AMA and potential diversion to projects
  - a. Projects include:
    - i. Fire extinguisher inspection & overhaul of kitchen stove system
    - ii. HVAC system inspection and repair (small hall system broken)
    - iii. Benches at the Covid garden
    - iv. New mattress for the rectory
    - v. Rectory flooring/carpet
    - vi. Moving piano to the tabernacle chapel and sound system – can raised floor support piano?
    - vii. Baptismal chapel
    - viii. Rectory rear fence
    - ix. Church interior (ceiling) remodel
5. Concluding comments & prayer – Fr. Jhonnatan