

San Martin de Porres
Finance Committee Meeting
September 8, 2021

Attending: Father Martin, Cindy, Gladys, Dick, Myrl

- PAFR report was reviewed including:
 - Hope and the Future cash available of \$657,663
 - Operating and savings cash available of \$235,616
 - Net income for the year \$55,242 up from a loss of (\$10,616) prior year
 - Hope and the Future Collected during the year \$205,464
- Motion made and seconded to approve the PAFR. Motion carried unanimously.
- Myrl reported a Zoom meeting was held by Deacon Greg 9/7/2021. Attending were Tom Murphy, Cindy and Myrl. Deacon Greg explained PAFR accounting for Hope and the Future.
- \$300,000 payment to FICO to reduce land purchase debt was made in August 2021
- \$7,010.76 was received from FICO as they pay 1 % of \$700,000 option to buy current San Martin property.
- The \$7,710.76 and the monthly receipts from the Building fund collection will be placed in a restricted Hope and the future asset account and is not subject to the Diocese tax.
- Luis Gil is no longer able to serve on the Finance Committee. Cindy will draft a letter to Luis for Father to sign. Father will find a parishioner to take his place.