“New CFO” Thoughts

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PAA Days - March 15, 2018
Who I Am
Experience

- Archdiocese:
  - St. Jude’s in Redmond Parishoner - 1988-2006
  - Blessed/St. Teresa of Calcutta in Woodinville - Finance Council 2006-Present
  - PRF Commission - 2012-present

- Corporate:
  - CPA; Arthur Andersen
  - Westin Hotels - 9 years in various roles
  - Expedia - 7 years in various roles; SVP of Finance
  - CFO - 12 years; 3 mid-size companies
Transition Plan

- Frank; Team
- Projects - Divide and Conquer
- Time in the Field
- Commonalities from Corporate World
  - Finance issues are the same regardless of industry
  - Structure not too different from Westin Hotels experience
  - We do have a product, and we need to market it (evangelization)
- Biggest Differences from Corporate World
  - We get to pray at meetings
  - Canon Law
  - Governance (lots of committees)
Overview - From the Archbishop

► Archbishop’s Vision:
  ► Evangelization for encounter with Christ, who calls and sends missionary disciples, and who Himself provides lifelong formation and nourishment in the Church

► The Vision Takes Shape This Way:
  ► The Church’s first responsibility is to proclaim the Gospel, who is Jesus Christ
My Objectives in Fulfilling This Vision

- Support our parishes, schools, and cemeteries to better enable their mission
  - Develop a vision and plan for improved parish accounting, reporting, and administrative processes
  - Assist individual parishes and schools with ongoing support and ad hoc assistance on projects and issues
  - Manage the PRF, ABC, and our related internal groups (PFS and P&C) to fulfill their missions efficiently and effectively
  - Manage the Cemeteries group to effectively and compassionately manage their operations over the short and long term
My Objectives in Fulfilling This Vision

- Become a strategic partner to the Archbishop, Bishops, and Executive Team
  - Allocate resources strategically in the short and long term to achieve the Archbishop’s vision
  - Provide and implement ideas to help the Church grow and prosper
  - Assist the Archbishop and Deaneries with long-term parish planning
  - Develop a vision and approach for best managing and optimizing all plant assets (parish, school, cemeteries, Chancery) for the short and long term
My Objectives in Fulfilling This Vision

- Ensure strong risk management, accounting, reporting, and analysis to mitigate risk and improve decision support
  - Simplify and improve accounting and financial reporting for management and the Archdiocesan Finance Council
  - Simplify and improve the planning/budgeting process
  - Manage the insurance program to reduce costs and claims and provide protection of Archdiocesan people and assets
  - Continuously improve financial operations metrics and support continuously while reducing external costs and fees
My Objectives in Fulfilling This Vision

- Add value as the Archbishop’s designee on “Sister” Company Boards and related entities
  - Consult with CCS/CHS leaders on financial improvements and joint real estate projects
  - Assist Fulcrum with investments and financial management
  - Assist high schools (Seton, Kennedy, etc.) on real estate and financial issues
  - Partner with the Development team to manage the financial side of the “Called to Serve as Christ” campaign
- Provide audit and investment supervision for the above entities and our Pension and Benefit Plans
The Next Ten Years - Prelim Thoughts

- Systems
- Services
- Processes
- Growth Curve
- Real Estate

Can we reduce the cost to parishes/schools and improve information/analysis/services?
Systems

- Donor system ("CRM")
- Accounting system ("ERP")
- Microsoft Office (Outlook, Excel, etc.)
- Cloud Initiative?
DioView - an initial step

Benefits:

- To Parish: quick upload vs manually completing Excel section of Annual Report
- To Archdiocese: consistency of reporting, elimination of data entry errors
- To Both: better, easier, quicker analysis allowing Archdiocese to more easily assist parishes

Implementation plan:

- ¼ of parishes on Dioview, join us before 6/30/18, mandatory by 6/30/19
- how we want to use DioView long-term - all annual reports, and with quarterly uploads starting for 19-20.

Speak to fellow DioView-using parishes for testimonials
Shared Services
Shared Services

- Already have Insurance, Payroll, Benefits, Real Estate Purchases and Sales
- Banking?
- Property Management?
- Data Security?
- Bookkeeping?
- Website Management?
- Can be optional by parish?
Processes

Saint Z
Our Lady of W
St. Q
Sacred X
Sts U & V
Holy Y
Chancery

Saint Z
Our Lady of W
Chancery
St. Q
Sacred X
Sts U & V
Holy Y
Processes

- Counting processes standardized?
- Gift acceptance policies?
- Deferred maintenance planning?
- Regional Deanery oversight?
- Etc.
Growth Curve

- Growing parishes - How can we better support and enable parishes in growth areas?
- Stable parishes - How can we better help them grow and maintain/improve facilities?
- Declining parishes - How can we help address the challenges faced?
Real Estate

- How can we maintain and improve facilities for the long-term?
- Do we have unused or underutilized land or facilities?
- Where do we need to expand?
Concluding Comments

- Very excited to be here!!
- The Chancery is here to help and serve you!!
- Your ideas matter; please send any thoughts to me Joe.Schick@seattlearch.org
- Q&A