

Archdiocese of Western Pennsylvania

Archdiocesan Assembly Meeting

November 5, 2022

Metropolitan Council Report

Pension Plan Issues – IMMEDIATE (2023) increase of parish contribution from 10% to 14% of the qualified amount paid to priests. Underfunding and restructuring of the relationship between the Pension Board and the Metropolitan Council. Kept hearing that we need to get to full participation...the underlying principle of full participation is not trying to work the system...there is no system to work!

Issues need cash so as not to rely on selling assets to meet current pension payment obligations and cash to grow the investments; if there are shortfalls, where does that cash come from?

Interestingly, we have a \$20 million payroll across the known OCA, and there are no controls over this payroll. Each is done locally at the parish level. There may be opportunities for centralization (equitable wages for priests, consistency in benefits, and control over expenses)

Move to Springfield, Virginia – Office is up and running

His Beatitude moved in June.

A transition year for Fr. Alexander Rentel; he will plan to wrap things up at Westwood and move next summer to the Washington, DC, area.

Fr. Alessandro Margheritino moved in June

Sale of Westwood Property – Remains our archive, for the time being, our financial hub, and we have St. Serge's Chapel operating there. We have a few interested parties, but not much in the way of traction.

World Council of Churches – Fr. Rentel is leading our relationship with this organization.

Mission Planting Grants were increased to \$40,000 for the first year, \$32,000 for the second year, and \$16,000 for the third year. To be clear, the first year is a dollar-to-dollar match; for each succeeding year, the amount is to offset and at least maintain the \$80,000 payroll of the first year. Fr. Tom Soroka can be contacted for more information

Financial Report – We have external audits done annually. The last couple of years' budgets has been relatively low on the expense side due to limitations on travel for His Beatitude and the move from New York to the New and Temporary offices in Springfield, Virginia.

Yours in Christ,

Ray 'Skip' Steeb