

Holy Family Parish

Finance Committee Minutes – June 18, 2024

The meeting of the Finance Committee was called to order on June 18, 2024 at 6:24_pm in the Brennan Room, opening with a prayer led by Father George. In addition to Father George, present at the meeting were David Nett, Andrew Hovekamp, and Brent Coomes. Beth Garr attended by phone. Additionally, Mary Beth Porter attended the meeting, representing the Social Club.

Old Business

- A vacant lot (1214 Becker Ave.) owned by the parish since 1953 through a bequest from Theresa Becker:
 - Connie Marlett has agreed to purchase the property and has signed a contract with the Archdiocese. She has made a \$5,000 deposit with a personal check that is being held in the safe, inside the HF parish office.
 - The agreed upon selling price is \$22,000.
 - The remaining \$17,000 is due at closing, which will be scheduled by Ms. Marlett's attorney.
 - We anticipate closing will occur prior to the end of this fiscal year, June 30, 2024.
 - This will NOT be concluded prior to the end our fiscal year.
 - Robert Cecil, with the Archdiocese, has recommended adding this property onto our financial books, under the headers of *Land* and *Bequests*
- We are still looking for another member to join this committee. Please contact David with any suggested candidates.
- A new position of Saffin Center Booking Manager has been approved and budgeted for our next fiscal year. This position will recruit, manage, and execute rentals and operations of Saffin Center. We expect this position to be self-funding with new business development, and will be reported within the Saffin Center budget and reporting. Our initial estimate for this position includes new administrative spending of \$22,500 to support this position.
 - Opening is posted in the bulletin, with job description.
 - This position will be filled by Denise Deely.
- The Archdiocese conducted a financial audit of Holy Family Parish as part of our regular audit cycle during the week of March 21, 2024. We have not yet received their report. Some deficiencies were observed as the Archdiocese is looking to standardize bookkeeping across all parishes. We will review the final report and make appropriate changes if necessary.
 - Audit results are still pending.
 - The Auditor is no longer employed by the Archdiocese.
- The budget was presented to Parish Council. They will meet on Monday, May 27th to approve.
 - The budget was approved by Parish Council, with an amendment.
 - Discussion was had with respect to the current debt to the Archdiocese
- Process needs to be defined on how remaining pull-tabs from the Fish Frys, transfer over to the picnic. Brent will discuss with Mary Beth Porter.
 - Mary Beth will define the process and Brent will document it.

New Business

- From Mary Beth Porter, on behalf of Social Club, concerns that need to be resolved:
 - Issues with Square (system used for credit card transactions) need to be addressed
 - Credit Card used may cause the discrepancies found, to date
 - Gaming License concerns
 - The Record bill, for advertising, needs to be given to Social Club

- In February, Mary Beth requested a transfer from Social Club to Saffin Center Concessions for the Valentine's Dance; it has not been completed
- Another transfer from Social Club to Saffin Center needs to be made to Saffin Center for the Fish Fry Workers' Party

Review of the May Statements

- Parish and Saffin Center account \$324,261
- Social Club account \$161,605
- Alter Sodality account \$ 27,659
- Total \$513,526

- Total parish cash and equivalencies is \$529,078
- Debt to the Archdiocese is \$369,014

- The transfer to 5/3 investment account, in the amount of \$50,000, has not happened due to Archdiocese staffing issues.
 - Brent will work with Becky Wethington and Mary Downs to make this happen
 - This may not happen within this fiscal year
- Saffin Center made approximately \$13,000 in May

Proposed, Parish, Project list for 2024-2025.

- Plaster and drywall work needed above the alter
- Father George will update the list and it will be reviewed monthly

There will be no July meeting. The next meeting will be at 6:15 p.m. on Tuesday, August 20th.

Meeting was adjourned at 7:37 p.m.