

Holy Family Parish

Finance Committee Minutes – August 20, 2024

The meeting of the Finance Committee was called to order on August 20, 2024 at 6:19 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, Jean Hall, Adam Hobson, and Brent Coomes. Beth Garr attended by phone.

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.
 - Robert Cecil, with the Archdiocese, has recommended adding this property onto our financial books, under the headers of *Land* and *Bequests* (done in June, 2024)
 - Land measurements on the property survey are missing; postponing closing
- We are still looking for another member to join this committee. Please contact David with any suggested candidates.
- 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.

New Business

- Review of the monthly statement reconciliation and procedures for Square (credit card processing)
- PRIORITY - 5/3 and Stock Yards Bands need to have a record of the proper authorized signatures
 - Fr. George and Ruth Browning need to be added
 - Fr. Tony needs to come off
- Pending HVAC issues
 - Quotes are being obtained
 - Additional quotes will be obtained for a service agreement to maintain all units

Review of the June Statements

- Parish and Saffin Center account \$377,047
- Social Club account \$148,261
- Alter Sodality account \$ 28,054
- Total \$553,362

- Total parish cash and equivalencies is \$568,939
- Debt to the Archdiocese is \$361,049

- \$14,387 expense charge to Social Club will be moved to the overall parish expense, and capitalized
- LG&E bill did not arrive prior to the end of the month/fiscal year.
 - June's expense will be corrected prior to official close of the fiscal year.

Fiscal Year Highlights

- Saffin Center net profit for the year \$63,338
- Summer Festival net profit \$66,247
- Fish Fries net profit \$76,774
- Valentine Dance net profit \$ 8,486
- Holy Family Statue – special donations \$34,000
- Bequests Received \$49,419
- Altar Sodality Card Party net profit \$15,083

Review of the July Statements

- Parish and Saffin Center account \$282,656
 - Social Club account \$148,201
 - Alter Sodality account \$ 28,757
 - Total \$459,614
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- Total parish cash and equivalencies is \$525,191
 - Debt to the Archdiocese is \$315,766
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- The transfer to 5th/3rd Bank investment account, in the amount of \$50,000, occurred in July.
 - We made a lump sum payment of \$48,000 in July toward debt reduction to the Archdiocese.

Proposed, Parish, Project list for 2024-2025.

- Fr. George has presented his list to this committee and parish council

The next meeting will be at 6:15 p.m. on Tuesday, September 17th.

Meeting was adjourned at 7:59 p.m.