

Holy Family Parish

Finance Committee Minutes – January 21, 2025

The meeting of the Finance Committee was called to order on January 21, 2025 at 6:16 pm in the Brennan Room. Father George led us in prayer. In addition to Father George, the meeting was attended by David Nett, Brent Coomes, Jean Hall, Adam Hobson, Missy Huff, and Beth Garr. Mary Beth Porter joined, on behalf of 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 had agreed to purchase the property and had signed a contract with the Archdiocese. She made a \$5,000 deposit with a personal check that was being held in the safe, inside the HF parish office.
 - The agreed upon selling price was \$22,000. The remaining \$17,000 is due at closing, which will be scheduled by Ms. Marlett's attorney.
 - In June, this property was entered 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
 - Our Sales Contract with Ms. Marlett has expired and we may pursue other interested parties if this is not resolved soon.
 - It has been demonstrated that both neighbors, on either side of this property, have encroached upon the property which adds further complication to the selling process.
 - Holy Family has paid \$500 for a survey to be done.
 - We are no longer in negotiations with Ms. Marlett.
 - The property remains for sale at a price of \$25,000.
- We have existing positions on this committee filled.
 - Missy Huff has joined the Finance Committee
 - The committee will always welcome others interested in joining
- We have 2 companies who have presented proposals for Preventative Maintenance for our A/C units. We will be seeking a third.
 - John Burke with United Mechanical (UM) presented a Preventative Maintenance Agreement for 34 pieces of HVAC equipment on the parish property.
 - The price proposed is at UM's cost.
 - The price does not include filters, assuming our maintenance will change those
 - The price does not include material replacements (belts, parts, etc.)
 - The price does include consumables (lubricants, cleaners, etc.)
 - Three days labor, twice per year, for approximately \$2820/biannually
 - Don Wissel obtained and provided a proposal from A+ Derr.
 - Don will be invited to present at a future committee meeting.
 - Proposal to service all equipment twice per year.
 - Proposal \$2075/annually

- Jennifer Zoeller continues to work on a comprehensive inventory and maintenance plan to include all assets of Holy Family Parish.
- *Memorial/In Honor of* bricks were sold. Over 200 bricks were sold and over \$25,000 was collected. Engraving should cost approximately \$5000; total cost is estimated at \$8-\$10,000 for the pathway (materials and labor).
 - o *October* - \$ 6,075
 - o *November* - \$21,785
 - o *December* - \$ 950
- Bricks are due back in February
- Additional walkway bricks are also being ordered

New Business

- The Finance Committee is recommending to make another lump sum payment to pay down the debt to the Archdiocese by \$20,000.
- The Finance Committee is recommending to invest another \$50,000 in the 5/3 investment account.
- Brent and David are working on the midyear report to the parish.
- Furnace unit in half of the Saffin Center is out and the initial estimate is over \$5000
 - o Bids are being acquired.

Review of the November Statements

As of 11-30-2024:

Parish and Saffin Center account	\$259,600
Social Club account	\$134,229
Altar Sodality account	\$ 22,737

Total	\$416,566

Total parish cash and equivalencies is	\$483,751
Debt to the Archdiocese is	\$315,936

LG&E was overstated due to an entry error. This was corrected and reflected in the updated November statements.

Denise Deely's salary was reclassified in November; it will show in GL 4131.13 going forward.

As of 12-31-2024:

Parish and Saffin Center account	\$260,940
Social Club account	\$131,630
Altar Sodality account	\$ 22,827

Total	\$415,397

Total parish cash and equivalencies is	\$484,130
Debt to the Archdiocese is	\$317,200

Proposed, Parish, Project list for 2024-2025.

- The master list of projects is owned by Parish Council.

The next meeting will be at 6:15 p.m. on Tuesday, February 18th.
Meeting was adjourned at 7:22 p.m.