

# Holy Family Parish

## Finance Committee Minutes – April 25, 2023

Due to a scheduling conflict, our regular monthly meeting planned for April 18 was delayed by one week. This was to allow some members of Holy Family Parish (Father George, David Nett, Jackie Mudd) to attend a 3-hour seminar by The Lake Institute, affiliated with IUPUI in Indianapolis, and sponsored by the Archdioceses of Louisville and Indianapolis to present a follow-up session regarding “Cultivating Generous Congregations”. This was the second seminar in a series which began with a 6-hour session on Saturday, March 4. More information about this will be shared at our Finance Council meeting on May 16.

The meeting of the Finance Committee was called to order on Tuesday, April 25, 2023 at 6:16 p.m. in the Brennan Room. The meeting opened with a prayer led by Father George. Present at the meeting were Father George, Deacon Pat Wright, Don Coomes, David Nett, and Adam Hobson. Because the meeting was re-scheduled, several other members had conflicts and were not able to attend, including Beth Garr, Jean Hall, Denise Deeley, and Andrew Hovekamp.

### **The vacant lot (1214 Becker Ave.) owned by the parish since 1953:**

David Nett has met personally on two occasions with the adjacent property owner at 1212 Becker Ave. She has lived there since purchase in 1989, and acknowledged that her records indicate Holy Family is the owner and has clear title to the property. She is extremely interested to purchase the lot from Holy Family. I assured her she has the first opportunity. We agreed the lot should be sold at fair market value, which probably lies somewhere between \$16,000 - \$24,000. She requested a timeframe of 3-4 months to allow her to get the financing lined up, to which we agreed.

We have verified ownership through PVA and County Clerk records. Bill Zoeller advised that we do not need to seek Title Insurance as this is the responsibility of the buyer. On 4-24-2023, David reached out to “Natalie in Your Neighborhood”, part of Keller Williams Realty, and has communicated multiple times with agent Emily Blanford. Her advice at this time, based on comparable recent sales, indicates a value of ... “You should be able to get around what you were thinking, between \$15-25,000, but I am thinking toward the higher end for sure.”

Beth Garr is focused on increasing awareness of our online opportunities. Don was asked to compile a current record of our Vanco users for Online Giving. He reported users as follows: (29) total regular users; (6) weekly, (1) twice per month, and (22) monthly. Beth is asked to develop a strategy to increase this number significantly through more education, communication, and demonstration. Don also reported that the Archdiocese of Louisville is looking to create a similar program, in house, which would allow parishes to participate in online giving at a reduced cost. This will possibly be introduced this Fall, toward Sept / October. It was recommended that we send a thank you note to our current Vanco users.

Beth will also work to enhance participation in KrogerPlus Rewards (HF currently receives approximately \$2,500 per year).

Saffin Center Committee has been re-established and is fully functioning. They have had multiple meetings and are moving quickly to re-establish Saffin Center as an economic engine for the parish. They have already reviewed late invoices, rental policies, rate schedules, concession pricing, and other matters. Saffin Center is being heavily promoted for rental space opportunities.

The leak in the church steeple / chapel needs repair and a new internal gutter system to eliminate the leak. HKC, roofing contractor, has been on sight and discussed with Mike Jefferson. Mike and Don Wissel have a plan to complete in the next six weeks.

2023/2024 Budget was approved as per the version Don sent everyone on March 28, email. Altar Sodality and Social Club both approved significant transfers, as we requested, to support special projects and balancing our overall budget. March was a very strong month for us, and Fish Fries were extraordinarily successful. This led us to a discussion of debt reduction, which has been stagnant since the loss of cell tower revenue. Given our strong cash position, and the unbudgeted income from the future sale of Becker Ave property, it was recommended that we begin making monthly payments again of \$1,500 per month to the Archdiocese. These will begin in July, and occur on the 10<sup>th</sup> of each month.

It was confirmed that we have hired a new person to work specifically on the recruitment of new members to our parish by working directly with local

universities, especially Bellarmine. Kaylie Malloy has begun working in this role. It is a part-time position, contracted for one year, paid an hourly wage, and estimated to cost \$5,000-\$6,000 for the year. Money has been included in the proposed budget for next year. It will be re-evaluated after one year to measure effectiveness and if we have a proper fit. This is in direct response to numerous comments from our recent “listening sessions”.

Father George suggested that we should look to the Fall season for additional fundraising activity. He has asked Parish Council to identify a group of fundraising leaders to meet in July to develop a strategy to get this rolling.

Don indicated that the Archdiocese is changing software to a new accounting system for all parishes. The old system will be retired after June 30. The new software, “Parish Soft” will be implemented July 1<sup>st</sup>. He has already attended several training sessions with more to come. We are actively pursuing several leads to hire a replacement for Don as he moves into his next phase of life in Evansville, later this year. He promised to stay with us through a smooth transition. He also indicated that the Archdiocese may be looking to take on a bookkeeping role for some parishes. He suggested that our proximity to the Chancery may make this a viable option for Holy Family.

#### **Review of the March Statements:**

**Social Club** has \$98,240 in their account, + \$9,024 over the same time last year. This should increase further as not all Fish Fry revenue has been recorded as yet.

**Altar Sodality** has \$33,699 in their account, + \$10,859 over last year.

**Total Parish Cash and Equivalencies** are \$374,803, + \$31,713 over same time last year.

**Debt to the Archdiocese** stands at \$416,680, unchanged from last month, but \$41,371 below same time last year.

**Net Income** for the month of March was + \$6,812, to a budget of -\$3,604, creating a very positive swing to our annual outlook.

**YTD Net Income** was + \$58,529 to a budget of + \$20,637.

**The next meeting will be held on Tuesday, May 16, 6:15 p.m.**

The meeting adjourned at 7:25 p.m.