

# Holy Family Parish

## Finance Committee Minutes – September 19, 2023

The meeting of the Finance Committee was called to order on September 19, 2023 at 6:29 p.m. in the Parish office, opening with a prayer led by Father George. Present at the meeting were David Nett, Andrew Hovekamp (by phone), Denise Deely, Jean Hall, Father George, Deacon Pat, and Brent Coomes. Not available to attend were Adam Hobson, and Beth Garr.

### **Continuing Old Business:**

**Vacant lot (1214 Becker Ave.) – nothing new was reported at this meeting. David has made three attempts to reach Connie Marlett including Sept 20, Sept 27, and October 2. The following is a repeat of the backstory to keep the notes current.**

{vacant lot owned by the parish since 1953 through a bequest: David met for the third time with Connie Marlett, 1212 Becker Ave. on Wednesday July 19. She remains definitely interested to purchase the property. We have discussed a selling price of \$24,000, which was recommended by Bill Zoeller with the Archdiocese. She has been having financial difficulty for several years due to four years of her husband's disability, and eventual death in January 2022. She has been working to get her credit restored, and to make necessary repairs on her home so she can qualify for insurance and a mortgage. She estimates that she needs an additional 2-3 months to get credit card debt consolidated, and to seek the mortgage financing she needs to fulfill the purchase. David will follow up in mid-September to check status. We hope to get this resolved prior to 12-31-2023.

In the interim, David has spoken twice with a real estate agent, Emily Blanford, with Natalie in Your Neighborhood / Keller Williams Realty, to start preliminary legwork. Once we reach agreement in principle with the buyer, we will need to pass this over to Archbishop Fabre to approve and complete the sale. This issue originated approximately June 17, 2021.}

**New Software** – We continue to learn more about the new bookkeeping system known as Parish Soft. Brent is doing a good job with raising issues and getting support from the Archdiocese. We have learned the column marked "last year" refers to opening balances as of July 1, when the new system started. The reports appear in different formats, with new names but the overall material seems to be completely inclusive with what we are used to seeing. Don and Brent have been diligent with checking and double checking all the entries for accuracy. Everyone should examine reports closely and ask any questions you may have.

**Online Giving** - We are currently receiving about 20% of our total collection income through online giving. We have been using software we call Vanco, exclusively for online contributions for several years. Our new software through the Archdiocese, to which we migrated in July, also has a system for online giving. We will continue to encourage parishioners to sign up with

Vanco until we have more information on the new process, get appropriate training, identify any system “bugs”, and prepare a strategic plan for conversion. In the interim, we need to schedule a “train the trainer” session with parish staff to train them on the website so they can assist other parishioners with questions.

**Debt Reduction Measures** – We are now caught up with three monthly payments of \$1,500 per month, paid on the 10<sup>th</sup> of each month to the Archdiocese. Brent has also sent a one-time lump sum payment of \$20,000 in September. These should all be reflected on our next statements at the end of September, at which time the outstanding debt balance will drop below \$400,000. We will also review our financial status in early January to see if another payment may be warranted.

### **Review of the August Statements**

Social Club has \$116,067 in their account (includes gaming)

Alter Sodality has \$32,145 in their account (includes gaming)

Total parish cash and equivalencies is \$466,086 (includes all accounts and all gaming)

Debt to the Archdiocese is \$418,066

We have collected more than \$25,500 in support for the new Holy Family statue. There was discussion about how this is reflected in our accounts, and whether it is showing as part of collections. It was agreed that Brent would check into this for clarification. We believe the confusion may be an issue of timing and should clear up with closing of September statements. Proceeds from the trivia night fundraiser, exceeded \$3,200 and are reflected in the above totals.

### **Unbudgeted Income sources**

We are awaiting receipt of the remaining balance of \$18,000, of a bequest that we are receiving for a total of \$26,000. Part of this, (\$8,000), has been settled and deposited. The remaining \$18,000 is anticipated to be received in the next few weeks.

The proceeds from the eventual sale of Becker Ave property are unbudgeted at this time.

**Saffin Center Committee** – is making steady progress toward establishing policies, increasing rentals, and improving aesthetics of the facility. Jean Hall is the Finance Committee’s point of contact for Saffin Center issues. We are seeing extensive rental increases, and are being more proactive with contract reviews and billing follow ups. New policies, procedures, and rental rates are also in place. St Agnes has committed to using three nights per week from October 30 through January 31 for basketball practices. We also have other schools hosting a volleyball league, and other practice sessions that are new rentals for this year.

Saffin Center committee requested creating a new account where they could track expense for marketing and advertising.

**New projects being explored for future consideration** – these are in various preliminary stages

Video screens or monitors in church

Clean and repaint the Kitchen area

Meeting room enhancements

New restrooms

Holy Family Statue

Flag Pole lighting

**The next meeting will be October 17, 2023, at 6:15.**

The meeting adjourned at 7:36 p.m.