

Holy Family Parish

Finance Committee Minutes – July 20, 2021

When taking financial decisions into consideration, the Finance Committee follows this prioritization structure:

1. *Improve our grounds and capital assets*
2. *Provide spiritual growth and religious education to our members*
3. *Build a foundational fund to insure financial base for the future*
4. *Expand outreach into the community*
5. *Retire parish debt to the Archdiocese of Louisville*

The meeting of the Finance committee was called to order on July 20, 2021 at 6:22 pm in the Riede Room, opening with a prayer led by Deacon Pat. Present at the meeting were Father George, Deacon Pat Wright, David Nett, Jean Hall, Mike Hovekamp, Denise Deely, and Don Coomes; Beth Garr attended by phone.

Old Business

- The Finance Committee's recommendation to the parish council is to pay an additional \$25,000 toward the debt owed to the Archdiocese and to review the subject again in 6 months
- New church signage is awaiting the approval of permits from the City of Louisville
 - 50% of the cost was paid and capitalized in Fiscal Year (FY) 2020-21
- The A/C unit in the Saffin Center, North End, was replaced at a cost of \$18,000; capitalized in FY 2020-21
- Approximately 70 LED rectory light bulbs were purchased for replacement, and paid in FY 2020-21
- Lock on the church, needing to be replaced, has been back-ordered
- Curtains have been purchased for the cry-room in the church; waiting for the rods to complete installation
- A vacant lot (1214 BECKER AVE) was found to be owned by Holy Family Parish since 1953
 - An offer was sent to an interested party; awaiting acceptance

New Business

- Catholic Service Appeal (CSA), HF ranked 44th in the amount of money given, out of 110 parishes.
 - HF was 109% to the parish goal.

Review of the FY 2020-21 Year End Financial reports

- The net income from the summer picnic was \$56,277.
 - The profit is attributed to the donation of prizes, versus purchasing.
 - The profit is also attributed to supplies remaining from no picnic in 2020.
- Administrative costs show higher in June due to the payment of unused vacation and partial, unused, accumulated, sick time to departing employee
- Total income, when compared to the previous fiscal year, was up 24.6%
- Total expenses, when compared to the previous fiscal year, were down 9.4%

The next meeting will be on September 21 at 6:15pm. The meeting adjourned at 7:42 pm