

# Holy Family Parish

## Finance Committee Minutes – June 16, 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 June 16, 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. Mike Jefferson was also present.

### Old Business

- The 2021-2022 Budget was approved by parish council
  - Next month, the committee will send their recommendation to parish council for the Archdiocese debt reduction, based on the summer festival profit.
- New church signage is awaiting the approval of permits
- The parking lot sealing and restriping project is currently in progress.

### New Business

- Special project needs for the parish were presented by Mike Jefferson
  - The A/C unit in the Saffin Center, North End, has a freon leak but the unit is about 13 years old
    - Replacement is recommended at a cost of \$16,977
    - Economizer is also recommended, at a cost of approximately \$1300
    - Replacement and the economizer were approved by the committee
  - The dishwasher in Saffin Center is being removed.
    - It is recommended by Social Club members and Stanley Peden to replace that area with a 12' stainless steel table, with sink and faucet
    - Cost was \$2200, but prices have increased, and Dine will requote
    - This was approved by the committee
  - Approximately 60 rectory light bulbs need to be replaced
  - Lock on the church needs to be replaces
  - Mike will obtain quotes for blinds or drapes for the cry-room in the church
- Financial goal setting for the parish
  - Goal #1, set by the committee, is to have cash on hand to cover 100% of our budget by 2027
  - Goal #2, set by the committee, is to reduce the debt to the Archdiocese to 0 in 10 years
- A vacant lot (1214 BECKER AVE) was found to be owned by Holy Family Parish since 1953
  - The committee recommends placing the lot on the market
- Holy Family was remembered in the estate of a former parishioner, in the amount of \$6500

### Review of the April & May Financial reports

- Saffin Center income and expenses were reviewed
- The parish's total cash on hand, compared to the total budget, is 70.8%
- Debt to the Archdiocese is currently at \$498,000

The next meeting will be on July 20 at 6:15pm. There will be no August meeting. In September, meeting cadence will change to the third TUESDAY of every month. The meeting adjourned at 7:42 pm