

Holy Family Parish

Finance Committee Minutes – October 17, 2023

The meeting of the Finance Committee was called to order on October 17, 2023 at 6:23 pm in the Brennan room, opening with a prayer led by Father George. In addition to Father George, present at the meeting were David Nett, Jean Hall, Beth Garr, Andrew Hovekamp, Adam Hobson and Brent Coomes.

Guest at tonight's meeting were Robert Cecil-CFO for the Archdiocese of Louisville and Betty Rapp and Trinity Givens with 5/3 Investments.

Old Business

- A vacant lot (1214 Becker Ave.) owned by the parish since 1953:
 - Connie Marlett remains interested in purchasing this property.

New Business

- Investment Options Information delivered by our guest speakers
 - Review of Catholic Foundation of Louisville Investment Options
 - The foundation is made up of 25 parishes and the Archdiocese's accounts (Catholic Cemeteries, Clergy retirement, etc.)
 - Funds are accessible within 3 days and additional funds may be increased at any time
 - Motion was made to recommend to parish council to invest \$50k in Moderate Growth, ETF

Review of the September Statements

- Social Club has \$107,678 in their account.
- Alter Sodality has \$20,956 in their account
- Total parish cash and equivalencies is \$463,158; approximately \$43k is committed to special purchases
- Debt to the Archdiocese is \$391,132
- It is recommended that moneys donated for the Holy Family Statue, and future special projects, be broken out on a separate line, other than Envelopes Collections.

Saffin Center

- Rentals have increased to 5 days per week during the winter months
- Concessions and kitchen have been cleaned and painted

The next meeting will be November 21, 2023.

The meeting adjourned at 7:56 pm.