

# Holy Family Parish

## Finance Committee Minutes – May 21, 2024

The meeting of the Finance Committee was called to order on May 21, 2024 at 6:35 pm in the Parish Office, opening with a prayer led by Father George. In addition to Father George, present at the meeting were David Nett, Jean Hall, Andrew Hovekamp, and Brent Coomes. Beth Garr attended by phone. Additionally, Becky Morris attended the meeting, representing the Altar Sodality.

### Old Business

- A vacant lot (1214 Becker Ave.) owned by the parish since 1953 through a bequest from Theresa Becker:
  - Connie Marlett has agreed to purchase the property and has signed a contract with the Archdiocese. She has made a \$5,000 deposit with a personal check that is being held in the safe, inside the HF parish office.
  - The agreed upon selling price is \$22,000.
  - The remaining \$17,000 is due at closing, which will be scheduled by Ms. Marlett's attorney.
  - We anticipate closing will occur prior to the end of this fiscal year, June 30, 2024.
- With the resignation of Denise from our committee, we are looking to replace her position. Please contact David with any suggested candidates.
- A new position of Saffin Center Booking Manager has been approved and budgeted for our next fiscal year. This position will recruit, manage, and execute rentals and operations of Saffin Center. We expect this position to be self-funding with new business development, and will be reported within the Saffin Center budget and reporting. Our initial estimate for this position includes new administrative spending of \$22,500 to support this position.
  - Opening is posted in the bulletin, with job description.
- The Archdiocese conducted a financial audit of Holy Family Parish as part of our regular audit cycle during the week of March 21, 2024. We have not yet received their report. Some deficiencies were observed as the Archdiocese is looking to standardize bookkeeping across all parishes. We will review the final report and make appropriate changes if necessary.
  - Audit results are still pending.

### New Business

- The budget was presented to Parish Council. They will meet on Monday, May 27<sup>th</sup> to approve.
- Process needs to be defined on how remaining pull-tabs from the Fish Frys, transfer over to the picnic. Brent will discuss with Mary Beth Porter.
- Fr. George distributed the proposed, parish, project list for 2024-2025.
  - Committee members are expected to review the list, edit and/or add to the list for the next meeting

### Review of the April Statements

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|--|-----------|
| • Parish and Saffin Center account       | \$287,394 |
| • Social Club account                    | \$186,876 |
| • Alter Sodality account                 | \$ 34,003 |
| • Total                                  | \$508,273 |
|  |           |
| • Total parish cash and equivalencies is | \$523,789 |
| • Debt to the Archdiocese is             | \$366,297 |

- The transfer to 5/3 investment account, in the amount of \$50,000, has not happened due to Archdiocese staffing issues.
- 18.7% of our collections comes from online giving.
- Saffin Center is having a great year, grossing approximately \$79,000, YTD.

The next meeting will be at 6:15 p.m. on Tuesday, June 18<sup>th</sup>. There will be no July meeting.

Meeting was adjourned at 7:38 p.m.