

Holy Family Parish

Finance Committee Minutes – November 18, 2020

The meeting of the Finance committee was called to order on November 18, 2020 at 6:16pm in the Riede Room, adhering to social distancing guidelines, and opening with a prayer of Thanksgiving and for All Souls, led by Deacon Pat Wright.

Present at the meeting were Deacon Pat Wright, David Nett, Jean Hall, Denise Deely, Mike Hovekamp and Don Coomes; Beth Garr attended by phone.

Review of Pending Items from the Previous Meeting

Impacts of Corona Virus Pandemic:

- The 50/50 Drawing, picnic raffle substitute
 - Drawing took place on October 31st
 - Winner was Denise Ice
 - Total raised, after payout, was \$5,082.50
- A one-time donation letter, requesting parish support
 - Through October, \$8773 was collected

Old Business

- Mary Beth Porter and Stan Peden gathered quotes and information on new signage for Holy Family, and reported to Parish Council on October 26th. Signage bids came in at ~\$25,000. Electricity for the sign is separate and the initial bid is ~\$6600. No decision has been made, to date. Due to the total cost of the project, it will require Archdiocese approval.
- Rectory windows, funded by the Social Club
 - Windows have been ordered
 - 28 Windows installed for \$10,629
- Trees in the Church area
 - The remaining tree in front of the church, and four along the side of the church will be removed by a contractor for \$2350
- FORMED & SEARCH, through the Augustine Institute (national Catholic organization)
 - Annual membership was paid, \$999
 - Plans are for the Archdioceses to cover this fee in 2021

New Business

- The website has been upgraded
- Franciscan Ashram bill received; \$2226 for Risen Christ statue and replace vestments

Review of October Financial reports

- Picnic income (1301.10) - \$10,075.68
 - A portion on this amount includes income from picnic sponsors
 - David Nett will discuss a resolution with Jackie Mudd, potentially offering a credit towards 2021 picnic
- Social Club will transfer budgeted funds to the parish in November
- Financial Highlights, YTD
 - Assets, Total Cash & Cash Equivalencies: \$245,925 in 2020 vs \$170,807 in 2019
 - Debt to Archdiocese is currently at \$508k
 - P/R Protection Loan (\$18,700) shows as a debt until forgiveness is determined
 - Income: Collections for October 2020 - \$29,474 vs. budget of \$20,960
YTD - \$101,925 actual vs. budget of \$87,880
 - Total fundraising: \$15,195 YTD Actual vs. budget of \$25,000 for the year
 - Rental & Other income: \$5212 Actual YTD vs budget of \$17,260k
(down specifically due to losses in Saffin Center rental & concessions)
 - Total income positive, better than budget: \$123,631 actual YTD vs. budget of \$105,220
 - Health ministry: health fair did not happen, making it better than budget (no expenses)
 - Community Engagement (mailings) – not spent any; net gain relative to budget
 - Expenses: \$95,886 actual YTD vs. budget of \$110,174

The Parish Finance Committee will NOT meet in December. The next meeting is January 20th at 6:15pm.

Meeting adjourned at 7:11pm