

## **Holy Family Finance Council Meeting Minutes**

### **December 16, 2020**

The meeting was called to order by Steve Hess at 5:00 pm via Zoom videoconference.

**Attendance:** Fr. Ryan Pruess, Steve Hess, Dave Kusek, Louie Paynter, Dave Reilly, Harry Schneider, Terry Willis, Ellen Kant, Gail Kraig, Michelle Ludtke, Ann Kaiser; Excused: John Ford

**Opening Prayer:** Prayer was read by Gail.

**Approval of Minutes:** November 18 Finance Council minutes were approved. (Harry/Dave K)

**Additions to Agenda:** Presentation school appraisal; SMSA financial update; investment accounts

**Financials:** Financial statements for the period ending Nov. 30, 2020, were summarized by Ellen. Weekly collections are \$94,000 over budget year to date. Net surplus year to date is \$147,000. Holy Family's PPP (Payroll Protection Program) loan has been forgiven in full. No word yet on Our Risen Savior & Presentation PPP loans. Our Risen Savior windows have been replaced, \$20,000 expense. A \$300,000 bequest has been received from Judge John McGalloway to be used for capital improvements with no restrictions. Gail stated that Judge McGalloway was a generous anonymous donor to our parish for many years.

**Investment Accounts:** Ellen proposed that the Faith in Our Future accounts for Holy Family, Our Risen Savior & Presentation be merged. These funds benefit all sites system-wide, such as radio ads, security cameras, production studio. Motion made to merge the Faith in Our Future investment accounts. (Harry/Dave K.) Motion approved.

Ellen explained that the Our Risen Savior Cemetery Perpetual Care restricted funds are in two accounts – NEBAT \$20,000 & Edward Jones \$60,000. She proposed to consolidate these funds into one account. She shared the views of the Cemetery Association. Discussion followed. Motion made to consolidate the cemetery accounts to Edward Jones. (Dave K./Harry) Motion approved.

**Budget Process:** Ellen explained the budget process. Gail suggested to budget for staff salary increases as salaries were frozen this year. Ellen will present a draft budget review at our February meeting.

#### **Parish Update:**

- Endowment Bylaws – No update
- Facilities Study – Visits to the parish sites have been completed. An assessment report will be developed.

- New Rectory Committee – Fr. Ryan reported that two sub-committees have been formed: Design & Fundraising. We've received \$75,000 in additional pledges. Total pledged so far is \$325,000 by five donors. The four acres south of Holy Family have been acquired, \$146,000 value. We are awaiting approval from the Archdiocese. Fundraising goal is \$1.8 to \$2 million. We would need half raised before starting the project. Steve shared his concern to have a reasonable budget established. Harry suggested taking out a construction loan. Discussion followed. Motion made to take out a construction loan in the fall if the rectory project is approved by the Archdiocese & the necessary funds have been raised. (Dave K./Steve) Motion approved.

**Presentation School Appraisal:** Appraisal of the school was \$183,000 – 6000 sq. ft. on 1.56 acre site, includes school & gym. Discussion followed. Motion made for Fr. Ryan to proceed on listing the property with a realtor and also get an estimate on tearing down all the buildings. (Harry/Terry) Motion approved. It was suggested that additional parking spaces would be beneficial.

**SMSA Financial Update:** Steve & Dave K. gave a brief summary of the financials. We will invite Stacey Akey & Greg Brunette to our Feb. meeting.

January 9 Staff/Council Retreat has been cancelled.

**Next Meeting** – Wed., Jan. 13, 2021, 5:00 pm via Zoom  
Wed., Feb. 24, 2021, location to be determined

Meeting adjourned 6:26 pm

Submitted by Ann Kaiser, Recording Secretary

### **Informational Purposes Only**

#### **Holy Family Finance Council Position Appointment and Members for the 2020-2021 Fiscal year.**

*2020-2021 members of the Finance Council and the year of their term expiration: Louie Paynter (2021), Terry Willis (2021), Dave Kusek (2022), John Ford (2023), Tom Mueller (2023), Dave Reilly (2023), Steve Hess Trustee (2021) and Harry Schneider, Trustee (2022); Ex-Officio members: Gail Kraig, Director of Parish Operation; Ellen Kant, Business Manager; and Ann Kaiser, Volunteer Recording Secretary*