

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

### **March 17, 2021**

The meeting was called to order by Steve Hess at 5:00 pm at Holy Family church.

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

**Opening Prayer:** Prayer was read by the group

**Approval of Minutes:** Addition recommended for the February 24 meeting minutes – Financials...*Net surplus year to date is \$542,000, which includes a \$5,000 bequest and \$218,800 PPP loan forgiveness.* Minutes were approved as revised. (Harry/Dave K)

**Additions to Agenda:** None

**Financials:** Financial statements for the period ending February 28, 2021, were summarized by Ellen. Collections are \$65,000 ahead of budget year to date. Operating surplus for February was \$5,900 compared to the budgeted monthly deficit of \$45,000. Operating surplus year-to-date was \$324,000 compared to the budgeted \$3,600. Net surplus year-to-date is \$558,000, which includes \$14,800 from bequests and \$218,800 PPP loan forgiveness. Some of these funds will be moved into investments. Ellen provided a Financial Highlights written report as of Feb. 28.

A Young Adults fund has been started, \$8,200 balance. The Faith in Our Future fund balance is \$61,000. We should attempt to use up these funds.

**Budget Process:** Ellen reviewed another draft of the budget. She also reviewed the proposed five year SMSA subsidy revisions. It was requested that the Council receive a copy of the Buildings & Grounds three year plan. At this time we are not aware of any anticipated major buildings & grounds projects.

#### **Parish Update:**

- Endowment Advisory Committee – Michelle reported that the committee will meet in July. They will determine member terms and elect the president & vice president.
- New Rectory Committee – Fr. Ryan reported that the house design has been finalized. Site planning is in progress. He anticipates submitting the plans to the Archdiocese in April. Then project bids will be accepted. Potential ground breaking October-November. A mailing will be going out to higher level donors.
- Sale of Marquette Street Rental Property – We have an accepted offer. The proxy has been signed by the Archdiocese. Closing is scheduled for the end of March. We are working on an agreement with the current tenant for them to use two parking spaces in our parking lot.

After discussion, it was decided to hold the proceeds from the sale in an unrestricted fund for now. Possibly designate the funds to the new rectory or maintenance & upkeep of the new rectory.

- Sale of Presentation School – We have an accepted offer. The proxy has been approved by the Archdiocese. The property is being surveyed. We are working on an agreement for access of parking spaces. A rummage sale is being planned to sell items in the school. Ideas were shared on how to use the proceeds from the sale. The Facilities Study report should give some insight.
- Gala Prayer Service is scheduled for April 28 at Holy Family.
- SMSA Guardian Angel Award – Fr. Ryan announced that Holy Family has been chosen for this award. It will be presented during Ledger Fest.

**Next Meeting** – Wed., April 21, 5:00 pm at Holy Family

Meeting adjourned 6:15 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: Michelle Ludtke, Director of Operations; Ellen Kant, Director of Finance & Human Resources; and Ann Kaiser, Volunteer Recording Secretary*