

# Holy Family Finance Council Minutes

April 26, 2023

The meeting was called to order by Steve Hess at 5:30 pm in the Holy Family Clergy Meeting Room.

**Attendance:** Fr. Ryan, Fr. Edward, Fr. Justin, John Ford, Steve Hess, Dave Kusek, Louie Paynter, Dave Reilly, Laurie Schloesser, Harry Schneider, Ellen Kant, Ann Kaiser; Excused: Steve Michels

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

**Approval of Minutes:** February 15 meeting minutes were approved. (Harry/Laurie)

**Additions to Agenda:** Finance Council Member retirements/additions

**Financials:** Financial statements for the period ending March 31, 2023, were summarized by Ellen. Individual contributions are (\$58,000) behind budget for March; \$135,000 over budget year-to-date. Net Operating Deficit for March was (\$37,000), compared to budgeted monthly surplus of \$16,000. After non-cash transactions, net was a deficit of (\$22,000). Ellen provided a Financial Highlights report.

- Euchre tournament profit - \$265
- Winter raffle - \$4,000
- Bequests year-to-date - \$44,000
- Memorials for March are over budget by \$1,700; funeral stipends are over budget by \$2,400
- Investment income in March - \$7,200 (\$48,000 YTD)
- Receiving an additional \$500/month storage rent started in April
- Heat/electricity/water for March - \$13,000 over budget; snow removal - \$27,000 over budget
- Property taxes - remaining \$2,500 was paid
- St Peter HVAC project/Capital Improvement fund, to be done by July - \$18,800
- Our Risen Savior windows project will not be finished this fiscal year; EOY results will potentially show a \$50,000 surplus due to the amount in the budget not spent, unless other projects can be pulled into this year.

**Budget:** Ellen reviewed revisions.

Dental and health insurance premiums will be going up 7-10%. Property insurance will be increasing 30%.

Changes from 22/23 Budget to 23/24 Budget:

Positive: + \$100K Contributions; (\$60K) to SMSA

Negative: + \$70K Repairs/Maintenance; + \$90K Salaries/Insurance

Discussion was held concerning postage increases. Talked about the possibility of asking parishioners to pick up their envelopes and/or raffle tickets at church. Budget is due to the Archdiocese by June 15.

**Love One Another Archdiocese Campaign Update:** Fr. Ryan reported Holy Family has raised \$3.32 million. Holy Family's portion will be \$1.9 million. We are reimbursed quarterly and have received \$583,000 so far.

A committee will be formed to discuss renovations to be done using these funds.

**Parish Updates:** Fr. Ryan reported

- Sacred Heart school needs boiler repairs - \$40,000 (replacement cost would be \$250,000)
- ADVOCAP/Head Start pre-school is interested in renting Sacred Heart school. They would need six classrooms for 120 students. Considering a 3 year lease. Discussion followed. The issue of insurance coverage was brought up. Summer Christian Formation & Vacation Bible School would be affected.
- Fr Michael has been appointed as Chaplain at St Mary's Springs Academy.
- Our two new priests will be announced May 6-7.
- Monday will be SMSA's all-system mass. There will be a Eucharistic procession.
- Priests will be gone May 8-10 for a Priests Assembly.

**Formation Center:** Consideration to build on site in 2026; rough drawings are done; 5600 sq ft; rough estimate - \$1.7-2 million. Discussion/concerns followed. It was recommended to form an internal committee for feasibility study.

**Save the Date:**

- Summer Council/Staff Potluck - Wed, July 19, at Rectory

**Next Meeting** – Wed., May 17, 6:00 pm

Meeting adjourned 6:55 pm

Submitted by Ann Kaiser, Recording Secretary

**Informational Purposes Only**

**Holy Family Finance Council Position Appointment and Members**

*Members of the Finance Council and the year of their term expiration: John Ford (2023), Louie Paynter (2023), Dave Reilly (2023), Steve Hess (2024), Dave Kusek (2026), Laurie Schloesser (2026), Harry Schneider-Trustee (2024), Steve Michels-Trustee (2023)*

*Ex-Officio members: Ellen Kant, Director of Finance & Human Resources; and Ann Kaiser, Volunteer Recording Secretary*