

# Holy Family Parish

## Finance Committee Minutes – September 17, 2024

The meeting of the Finance Committee was called to order on September 17, 2024 at 6:18 pm in the Brennan Room, opening with a prayer led by Father George. In addition to Father George, present at the meeting were David Nett, Jean Hall, Adam Hobson, and Brent Coomes. Beth Garr attended by phone. Additionally, guest John Burke with United Mechanical was in attendance

### 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.
  - Robert Cecil, with the Archdiocese, has recommended adding this property onto our financial books, under the headers of *Land* and *Bequests* (done in June, 2024)
  - Land measurements on the property survey are missing; postponing closing
- We are still looking for another member to join this committee. Please contact David with any suggested candidates.
- 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 summary is as follows: *Holy Family parish is in good financial health and condition. Its controls are robust, and most of my findings indicate a mild difficulty with the transition to ParishSoft more than any great weakness in procedure. Holy Family's Pastor is well informed on internal controls and policies, and the Bookkeeper maintains orderly files. However, signatures for approval, account usage, employee file keeping, and the need for more formal and consistent support documentation are the areas of most concern. Though Holy Family parish needs some adjustments, if it makes those adjustments soon, I am confident that it will continue to run safely and efficiently into the future.*
  - Brent, with Father George, is working on corrective actions.
    - Procedures will be defined for purchases and receiving
- PRIORITY - 5/3 and Stock Yards Bands need to have a record of the proper authorized signatures
  - Fr. George and Ruth Browning need to be added
  - Fr. Tony needs to come off
  - Complete

### New Business

- John Burke with United Mechanical (UM) presented a Preventative Maintenance Agreement for 34 pieces of HVAC equipment on the parish property.
  - The price proposed is at UM's cost.
  - The price does not include filters, assuming our maintenance will change those
  - The price does not include material replacements (belts, parts, etc.)
  - The price does include consumables (lubricants, cleaners, etc.)
  - Three days labor, twice per year, for approximately \$2820/biannually
- Annual Financial Report to the parish is complete.

## Review of the August Statements

Parish and Saffin Center account	\$286,774
Social Club account	\$135,803
Altar Sodality account	\$ 27,267
Total	\$449,844

Total parish cash and equivalencies is	\$516,304
Debt to the Archdiocese is	\$318,483

## **Proposed, Parish, Project list for 2024-2025.**

- Tree Trimming on October 14

The next meeting will be at 6:15 p.m. on Tuesday, October 15<sup>th</sup>.

Meeting was adjourned at 7:52 p.m.