

Holy Family Parish

Finance Committee Minutes – October 15, 2024

The meeting of the Finance Committee was called to order on October 15, 2024 at 6:16 pm in the Brennan Room. Father George was on vacation in India, and not able to attend. The meeting was attended by David Nett, Brent Coomes, Jean Hall, Adam Hobson, and Beth Garr (by phone). It opened with a prayer led by David.

Old Business

- A vacant lot (1214 Becker Ave.) owned by the parish since 1953 through a bequest from Theresa Becker:
 - Connie Marlett had agreed to purchase the property and had signed a contract with the Archdiocese. She made a \$5,000 deposit with a personal check that was being held in the safe, inside the HF parish office.
 - The agreed upon selling price was \$22,000. The remaining \$17,000 is due at closing, which will be scheduled by Ms. Marlett's attorney.
 - In June, this property was entered 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
 - Our Sales Contract with Ms. Marlett has expired and we may pursue other interested parties if this is not resolved soon.
 - It has been demonstrated that both neighbors, on either side of this property, have encroached upon the property which adds further complication to the selling process.

- We are still looking for another member to join this committee. David has spoken with one parishioner who is likely to join beginning in November. David will also reach out to Andrew to discuss his future plans.

- 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 now 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 where 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. We believe these have all been updated. Approved signatures include: Father George, Deacon Pat, Pam Stober, and Ruth Browning

We also discussed the need for a specific check signature policy.

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
- Don Wissel scheduled a similar meeting and proposal with A+ Derr. We need to coordinate a discussion of these two proposals and develop our strategy for moving forward.
- Jennifer Zoeller has begun work on a comprehensive inventory and maintenance plan to include all assets of Holy Family Parish. More will come as this process begins.

Review of the September Statements

As of 9-30-2024:

Parish and Saffin Center account	\$284,009
Social Club account	\$135,729
Altar Sodality account	\$ 27,323

Total	\$447,061

Total parish cash and equivalencies is	\$513,536
Debt to the Archdiocese is	\$321,200

We had discussion and resolutions about "Special Collections Payable". Brent issued a check this month to clear most of these.

We had discussion around "Vendors Payable".
This was a timing issue in payment to L G & E.

We discussed transferring funds out of the "gaming accounts" and moving them to the normal operating accounts for each entity. This is a usual annual transfer each Fall. Brent will make this happen in October to be clean on our next monthly statements. Suggested remnant balances for gaming accounts are:

General Parish	\$6,000
Social Club	\$3,000
Altar Sodality	\$1,000

	\$10,000

These transfers have no bearing on cash balances of sub-units. Just a matter of transferring funds within the proper bank accounts.

We discussed new security measures being taken on the grounds. We will look at correcting entries for cameras and other measures that have been charged against Saffin Center expense.

Proposed, Parish, Project list for 2024-2025.

- Tree Trimming was scheduled for Monday October 14. However, the vendor was involved in a traffic accident on the way and had to cancel. This will be rescheduled as soon as possible.
- Church windows are scheduled to be repaired later this week. (leakage and condensation)
- Other projects are being developed on a master list owned by Parish Council.

The next meeting will be at 6:15 p.m. on Tuesday, November 19th.
Meeting was adjourned at 7:38 p.m.