

# ST. JOSEPH CATHOLIC CHURCH

## Finance Council Meeting Minutes

February 21, 2021

**Members Present:** Fr. Ryan Harpole, Dcn. Larry Conrad, Bayne Million, Kathryn Kemp, John Winstead, and Chris Vowels

**Members Absent:** Steve Thornton

### Call to Order

Bayne Million, Chairman, called the meeting to order at 6:03 p.m. with Fr. Ryan Harpole offering the opening prayer.

### Review and Approval of Minutes

The first item on the agenda was the review of the minutes from the January 19, 2021 meeting. With no further discussion, John Winstead made a motion to approve the minutes with a second by Fr. Ryan. The Council unanimously approved the minutes.

### Review of January Financial Statements

The Council next reviewed the January 2021 financial reports. Regular collections were down 40.3% from January 2020, with total Parish income down 38.6%. Although total expenses were 9.8% less than the prior year, January's net income was just \$2,928 compared to \$30,712 last year. The year-to-date net loss is \$36,586 versus a \$11,863 net loss last year. Through February 14, RENEW collections to-date totaled \$2.469 million, leaving \$1.868 million left to collect on pledges of \$4.337 million.

In other financial news, we will begin earning interest on the rental bank account this month. The Covid-19 PPP loan has been forgiven and will be reclassified from a liability to miscellaneous income in the February financial statements. This loan forgiveness income will be exempt from the Diocesan assessment. The Parish qualified and applied for the 2<sup>nd</sup> round of PPP loan funds, which could result in another \$68,000 of funding. The retirement party for Jane Browning was held yesterday. Although she is now officially "retired," she will still help out temporarily as needed.

### RENEW Update

Bayne and Fr. Ryan updated the Finance Council on several aspects of the RENEW Project.

- Restoration Update – The interior restoration and painting continues to progress. Conrad Schmidt put together a lighting proposal package, which will cost between \$60k-\$100k. Fr. Ryan is looking to build a second storage building (at least 30'x50') behind the playground, the cost of which would be paid from the contingency funds built into the total cost of the restoration project.
- RENEW Funding – Fr. Ryan intends to send a letter to all parishioners updating them on what they have pledged compared to what has been paid to-date. A grant application has been submitted to Community Foundation for consideration. Last month, Bayne

mentioned a potential grant for the cost of the new pews; however, it was determined that we are ineligible for that particular grant.

- Historic Tax Credits – The Part 3 Application submission for the 2020 restoration work is almost complete by EOA Architects. After the submission is accepted and approved, the next step will be to find a bank to purchase the tax credits at approximately \$0.85 on the dollar. The 2021 historic tax credit application will include the qualifying costs for windows, flooring, lighting, and interior repair/painting. Neither Steve nor Bayne were able to obtain any recommendations for a new firm to complete the 2021 applications. EOA Architects submitted a proposal of \$20,000 for the 2021 tax credit work (\$10,000 for the Part 2 Application and \$10,000 for the Part 3 Application after construction is complete). Since the Part 2 Application is due by April 29, 2021, the Council determined there may not be enough time to find a suitable replacement and approved EOA's proposal.

#### **Other Business**

- The Council revisited the discussion on rental fees for the Church and Parish Hall that was tabled at last month's meeting. Martha Simpson provided some research on rental rates from other churches. With the current Mass schedule making available times for wedding rentals less desirable, the Council landed on Church rental fees of \$300 for parishioners and \$600 for non-parishioners, plus a \$500 refundable deposit. The Parish Hall rental rate would be \$250, which includes the mandatory \$95 insurance policy. After Bayne moved to accept the rental fee rates, the Council unanimously approved them.
- The Council briefly discussed future property plans, including the DeVries house, the Parish office, and a new Marian Shrine.

#### **Next Meeting Date**

The Finance Council will hold its next meeting on March 30, 2021, at 6:00 p.m. in the rectory.

#### **Adjourn**

With there being no further discussion, Fr. Ryan adjourned the meeting with a closing prayer at 7:06 p.m.

Respectfully submitted,

Chris Vowels  
Secretary