

ST. JOSEPH CATHOLIC CHURCH

Finance Council Meeting Minutes

March 30, 2021

Members Present: Fr. Ryan Harpole, Bayne Million, Kathryn Kemp, Steve Thornton, John Winstead, and Chris Vowels

Members Absent: Dcn. Larry Conrad

Call to Order

Bayne Million, Chairman, called the meeting to order at 6:05 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 February 24, 2021 meeting. With no further discussion, Steve Thornton made a motion to approve the minutes with a second by Kathryn Kemp. The Council unanimously approved the minutes.

Review of February Financial Statements

The Council next reviewed the February 2021 financial reports. Regular collections were down 13.8% from February 2020, with total Parish income down 3.0%. Total expenses in February were 2.6% less than the prior year, resulting in a net loss of \$806 compared to \$646 last year. The year-to-date net loss was \$37,391 versus a \$12,509 net loss last year. Following a motion from Steve and a second from John, the Council approved the February financial reports.

As reported at the February meeting, the Parish had applied for a 2nd round of PPP loan funds. Subsequently, the application was approved, and \$68,000 in funds was received on March 16, 2021, recorded on the books as a liability. The 1st loan was forgiven and was reclassified from a liability account to a miscellaneous income account on March 1, 2021.

Jane Browning is still assisting with the bookkeeping, but Lori Million may be on her own starting next week. The Council thought it would be good to invite Lori to come to a future Finance Council meeting for a "meet and greet."

RENEW Update

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

- Restoration Update - The interior restoration and painting continue to progress. Fr. Ryan has received good feedback on the Facebook video updates. It will take about two months to receive the lighting package. Father still hopes for an August consecration date. The working sacristy required an extra \$5,000 of work due to moisture problems in the walls.
- Sale of Pews – The Brannen Tobacco Warehouse is being sold, so we will have to move the old pews to a new storage location. To date, approximately \$6,800 of pews have been

sold so far. Fr. Ryan thinks the Parish will retain about 10 of the original pews for a new Marian Shrine.

- Historic Tax Credits – The Council again discussed the tax credit work being performed by EOA Architects and possible issues with the sale of the tax credits. Due to the high cost of paying a third party for the application process, the Council opted to work together and complete the applications for the 2021 restoration work. The Council will meet on April 6, 2021, to review the application requirements.

Other Business

- Diocesan Assessment – Jane's initial calculations show an estimated decrease of 19.8% in the upcoming fiscal year's annual assessment. This decrease results in a reduction of the monthly assessment of \$1,467, or \$71,562 per year. (Subsequent to the meeting, Jane reported an actual decrease of 22.5% or a savings of \$1,673 per month for the upcoming year.)

Next Meeting Date

The Finance Council will hold its next meeting on tentatively April 13, 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 6:49 p.m.

Respectfully submitted,

Chris Vowels
Secretary