

ST. JOSEPH CATHOLIC CHURCH

Finance Council Meeting Minutes

May 31, 2022

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

Members Absent: Kathy Kemp

Guests: Dcn. Larry Conrad

Call to Order

Fr. Ryan Harpole called the meeting to order at 6:00 p.m. with the opening prayer.

Review and Approval of Minutes

The first item on the agenda was the review of the minutes from the April 26, 2022 meeting. With no further discussion, Steve Thornton made a motion to approve the minutes with a second by John Winstead. The Council unanimously approved the April meeting minutes.

Review of April Financial Statements

The Council next reviewed the April 2022 financial statements and notes prepared by Sharon Luster, Finance Director. Regular collections of \$60,431 were up 30.0% from April 2021, while Restoration offerings were \$39,620. As of April 30, the balance of the Diocesan loan was approximately \$100k, which will be paid off in September 2022 with the currently scheduled loan payments. Per guidance from the Diocese, collections for St. Vincent de Paul, as well as any other non-Diocesan special collections, will now be posted as income on the income statement with the subsequent pass-through payment being recorded as an expense.

Following a motion from John and a second from Steve, the Council unanimously approved the April financial statements.

RENEW Update

Fr. Ryan and Bayne updated the Finance Council on some lingering issues of the RENEW Project.

- **RENEW Tax Credit Application** – The legislation to allow not-for-profits to sell their historical tax credits had initially passed in the State Legislature but was vetoed by the governor. The Legislature subsequently overrode the governor's veto. By the end of June, we expect to hear back from the Kentucky Heritage Council as to whether the tax credit application has been approved.
- **HVAC System** – The Building Committee received and reviewed quotes for a replacement HVAC unit. That Committee opted for the lower-priced Trane unit (\$123k) over the other unit that was quoted at \$277k.
- **Moisture Issues** – The Committee briefly discussed the ongoing moisture issues in the church building.

- Parking Lot – Scott, Murphy, Daniel is working on pricing to pave/blacktop the gravel parking lot across from the Church. The initial plans reflect 52 parking spaces.
- Landmark Association – St. Joseph Catholic Church was awarded the Jane Morningstar award by the Landmark Association for the restoration work.
- RENEW Phase II – The purchase of the house at 506 Church Avenue was closed, and the demolition is scheduled for the first week of July. Fr. Ryan had an initial meeting with Hafer Architects, based in Evansville, IN, about some ideas for Phase II. The Marian Shrine Committee would like to raise funds to build a new Shrine; however, Fr. Ryan would prefer just to renovate the existing building.

Other Business

- Tom Lily, Chancellor of the Diocese, corresponded with Fr. Ryan about fundraising for the Newman Center, which recently sustained a fire. Along with the fire damage, the building is in need of substantial other repairs, the cost of which is approximately \$800,000. The consensus of Fr. Ryan and the Committee was to decline at this time as the Newman Centers are Diocesan ministries.

Next Meeting Date

The Finance Council will hold its next meeting on Monday, July 25, 2022, at 6:00 p.m. in the rectory. No meeting in June.

Adjourn

With there being no further discussion, Fr. Ryan adjourned the meeting with a closing prayer at 6:41 p.m.

Respectfully submitted,

/s/ Chris Vowels
Secretary