

ST. JOSEPH CATHOLIC CHURCH

Finance Council Meeting Minutes

April 26, 2022

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

Members Absent: None

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 March 15, 2022 meeting. With no further discussion, Kathy Kemp made a motion to approve the minutes with a second by John Winstead. The Council unanimously approved the March meeting minutes.

Review of March Financial Statements

The Council next reviewed the March 2022 financial statements and notes prepared by Sharon Luster, Finance Director. Regular collections of \$52,871 were up 5.0% from March 2021, while Restoration offerings were \$39,615. The dispute over the \$12,000 designer fee bill was resolved and paid in March. As of March 31, the balance of the Diocesan loan was approximately \$321k. An additional \$200k of principal will be paid in April, as approved at the March meeting. Following a motion from Kathy and a second from Steve, the Council unanimously approved the March 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 historic tax credits had passed but was subsequently vetoed by the governor. The bill has gone back to the legislature. Although the legislation is still up in the air, Bayne will be submitting the tax credit application for the 2021 construction on April 27. There were just over \$2M of expenses, so the maximum amount of the credit is up to \$400k, depending on the number of applications submitted by other entities.
- **HVAC System** – Lyons Mechanical is preparing quotes for the replacement HVAC unit, which have not yet been received. One option could weigh an additional 1,000 lbs. over the existing unit. A structural engineer was consulted and said that there are no issues with the roof supporting it. That unit would also be slightly taller than the existing unit, and the Council discussed ways to make it look more aesthetically appealing.
- **RENEW Phase II** – The Parish completed the purchase of the house at 506 Church Avenue (next to the recently demolished house on the corner of Church and Barry) for \$67,500. That house will also be razed in preparation for the next phase of the RENEW project. This

phase will consist of building offices, meeting rooms, and classrooms, potentially in a two-story building with a basement, on the recently purchased properties. The Devries house would be demolished, but the Marian Shrine would be left in place with a new facade added. There is about \$1M of pledges in excess of the construction costs left to be collected from Phase I that could be used to pave the parking lot across from the Church, pay for the new HVAC unit, or for use as the down payment on the Phase II funding.

Other Business

- Reverse Raffle Recap – The Reverse Raffle fundraiser was held on Saturday March 19, 2022 and raised \$23,500. After paying prizes and other expenses, the net income for the event was \$12,430.
- Rodney Schwartz, St. Joseph School principal, sent out a survey to parishioners as part of a feasibility study for a Catholic high school in Bowling Green.
- Kathleen Baumgarten's last day as Parish Life Coordinator is next week. Monica Camarena was hired to replace Kathleen.

Next Meeting Date

The Finance Council will hold its next meeting on Tuesday, May 31, 2022, at 6:00 p.m. in the rectory. The Council discussed possibly skipping the June meeting and to meet again in July when the year-end financials are complete.

Adjourn

With there being no further discussion, Fr. Ryan adjourned the meeting with a closing prayer at 6:44 p.m.

Respectfully submitted,

/s/ Chris Vowels
Secretary