

ST. JOSEPH CATHOLIC CHURCH

Finance Council Meeting Minutes

May 30, 2023

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

Members Absent: Kathy Kemp

Guests: None

Call to Order

Bayne Million called the meeting to order at 6:01 p.m. and Fr. Ryan Harpole led the opening prayer.

Review and Approval of Minutes

The first item on the agenda was a review of the March 28, 2023 meeting minutes. With no further discussion, Steve Thornton made a motion to approve the minutes with a second from John Winstead. The Council unanimously approved the March minutes.

Review of March and April Financial Statements

The Council next reviewed the March and April 2023 financial statements and notes prepared by Sharon Luster, Finance Director. For the month of April, regular collections for the month were \$60,474, up \$43 from last year, while restoration collections were \$35,952. Total income in April was \$116,551 and total expenses were \$70,799, yielding net income for the month of \$45,752.

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

RENEW Update

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

- RENEW Tax Credit Sale – Old National Bank in Owensboro has been approved to acquire the tax credits for 85% of the face value and the purchase process is underway.
- RENEW Pledges – There is approximately less than \$300k left to be paid to meet the original amount of RENEW pledges.
- New Parish Building – Fr. Ryan presented architectural drawings / floor plans for the new parish office and Marian Shrine. The plans call for approximately 12,000 square feet of office, classroom, and meeting space, along with a modest expansion of the Shrine with eight additional pew seats, a restroom, and a bridal room
- Renew Part 2 Rollout – The Committee decided that the best option would be to roll out to the Parish this summer to gauge its interest for the aforementioned plans.
- Purchase of Corner House – The Parish committed to putting up \$125k with a parishioner donating \$55k to make up the difference to get to a \$180k matching offer. The closing is expected to occur in the next week or so, with the house slated to be demolished eventually.

Other Business

- WKU Newman Center – Father Jason spoke to Fr. Ryan about the lack of funding for the WKU Newman Center. Fr. Ryan presented the option to hold a second collection at some point. Bayne made a motion to recommend to the Parish Council a second collection to benefit the WKU Newman Center with a second from Chris Vowels. The Finance Council unanimously approved.
- Storage Building – Fr. Ryan communicated that approximately \$17k would be spent in materials for a 40-foot expansion of the Parish storage building to be constructed by Jeff Wink.
- Diocesan Financial Audit – Representatives from the Diocese will be onsite on June 13 to conduct a financial audit of the Parish.

Next Meeting Date

The Finance Council will hold its next meeting on Tuesday, July 25, 2023, 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 6:40 p.m.

Respectfully submitted,

/s/ Chris Vowels
Secretary