

MINUTES OF THE FINANCE COUNCIL MEETING – OCTOBER 18, 2023

The Finance Council of Divine Grace Parish met for a regular monthly meeting on Wednesday, October 18, 2023, at St. Gregory's School Library. Jamie Shearer, Chair, called the meeting to order at 6:30 P.M. with an opening prayer.

Those in attendance: Father James Wehner, Deacon Don Pepe, Jamie Shearer, Amy Behun, Peter Boyer, Jay Cortez, Felicia DiNardo, Daniel Jenkins, Chelsey Knapton, Kate Maseth-Ready, Michael Powell, Frances Tartal, Andrew Welch, and John Greci

Those excused: Licia Lentz, Frank Lordi

SUMMARY OF REPORTS AND DISCUSSIONS:

1. The minutes of the September 20, 2023, meeting notes were read and approved, A motion to approve, as written, was made by Amy Behun, second offered by Frances Tartal, and a voice vote was taken.
2. We discussed at length the disposal of the St. Agatha property. There have been three parties that have expressed an interest. The most promising appear to be potential buyers who want to have a Vocational Technical School, and another for Low Income Housing. The property has been on the market for over six years, and is basically "bleeding" money, i.e., utilities, maintenance, insurance, etc. Most likely the selling price will be \$185,000.00; we had been asking for more, but we need to take the offer to stop monetary outflows for upkeep of an unused building.
3. We received updates on the security system at the St. Ferdinand Campus from Deacon Don.
4. Deacon Don discussed the pew refinishing project at Holy Redeemer. The total project with the refinishing, carpeting, and lighting will come to \$500,000. Church Alive will contribute \$300,000, and the proceeds from the sale of St. Agatha's will cover the rest. It was suggested that to make up the deficit in the Holy Redeemer project, parishioners could "sponsor a pew" with a nameplate on it of a family member, deceased loved one, etc. Feeling was that would be a big hit. Deacon Don noted that the contract was not yet signed due to some paperwork technicalities with the Diocese. Also mentioned, we cannot get bids on lighting until November. The goal still is to proceed the day after Easter. There will be a four-week period whereby the church will not be able to be used. The Catholic Center will be used for masses; for funerals, other arrangements will be made.
5. Deacon Don gave an update on the HVAC controls for St. Gregory's Scho. The contract had been signed (today), and work will be completed over the Thanksgiving Holiday. The school will pay \$25,000 toward the project.
6. We received the update on the car raffle for the New Year. To date, \$28,190.00 has been received from the sale of tickets. Discounting income for the cost of printing the tickets (\$1,670.00), the current net stands at \$26,520.00. Efforts are underway to ramp up sales. Father Jim noted that 10,000 tickets had been printed. John Greci asked if we had received a discount on the car. We did not. In years past, the car was donated. Another dealership has approached us offering to give us half off the purchase price of a vehicle. We felt this is worth pursuing.

ACTION ITEMS:

1. We reviewed at length the September 2023 Financial Statements. Father Jim led the discussion; we are still having issues with numbers being off whereby we are showing \$11,000 in the "red" which is not accurate. We are actually \$180,000.00 in the black. We need to make adjustments going forward so that the numbers have a smoothing effect. Chelsey noted that some of the September numbers were still wrong. October should show more accurate numbers. Father mentioned that we moved \$280,000.00 from West Banco to the Diocesan Account. Peter Boyer said overall, financially we are doing very well. Father went on to mention that each parish will be audited based on when they were created. We will probably be audited a year or two from now by an outside firm.
2. Carpet Replacement – Holy Redeemer- Review and approved From B. Jamie asked for a motion to approve. Kate made the motion to approve as presented, Daniel offered a second, and a voice vote was taken. Form B was then signed by council members.
3. Church Alive Funds – we need to look at the big picture at some point to update and renovate Oldenski Hall, which would be a \$4 to \$5 million dollar project. The money has not been raised for that.

BIG THINK

1. Lessons learned in my first month – John Greci: . John said he has been very busy meeting with all 38 staff personnel over four campuses and getting familiar with the workings of the parishes and the Diocese.
2. Bank Task Force progress. - Kate mentioned she researched the largest banks by asset size as well as those headquartered in Pennsylvania and emailed the same to task force chair Seminarian Erik Pintar and task force members in June. Jamie stated this will continue to be on the agenda.

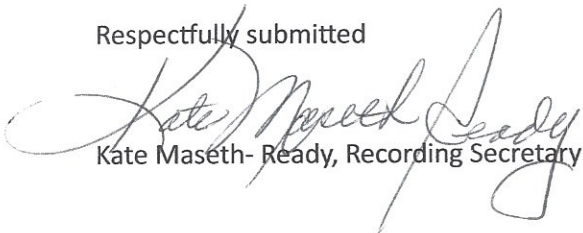
MOVING FORWARD

1. The need for a December 20, 2023, meeting was discussed. No action was taken.

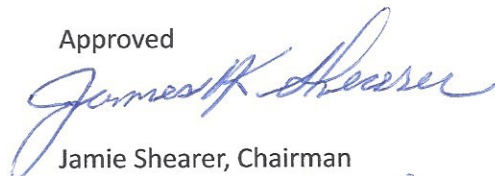
There being no further business, Jamie Shearer offered a closing prayer. The meeting was adjourned at 8:30 P.M.

If there is to be a December Finance Council Meeting, it will be held at the St. Ferdinand Campus on the 20th.

Respectfully submitted


Kate Maseth- Ready, Recording Secretary

Approved


Jamie Shearer, Chairman

Date: 11/15/2024