

MINUTES OF THE FINANCE COUNCIL MEETING – October 16, 2024

The Finance Council of the Divine Grace Parish met for a regular monthly meeting on Wednesday, October 16, 2024, at St. Gregory School- Library. The meeting was called to order at 6:30 PM by Jamie Shearer, Chair, followed by an opening prayer by Fr. Jim Wehner, Pastor

Those in Attendance: Father James Wehner, Jamie Shearer, John Greci, Amy Behun, Peter Boyer, Jay Cortez, Joe Ennis, Chelsey Knapton, Licia Lentz, Kate Maseth-Ready (by phone), Frances Tartal, Andrew Welch.

Those excused: Felicia DiNardo

A) BRIEF REPORTS and UPDATES:

- 1) St. Gregory Organ Funding and Restoration
 - Steps for approval, \$520,000 project, we approved, then to diocese (consulters, over \$200,000) approved. Two contracts being drawn up for review, 3 signatures, then restoration begins. \$100,000 funded through donations, Fr. Jim is confident we can fundraise to cover the costs. Project to be completed in Spring/Summer 2025. Company will provide temporary organ. A new organ would have been \$1,000,000. We are saving money by restoring this organ.
 - St. Ferdinand organ will need replaced, some disagreement. More to come!
- 2) St. Ferdinand Rectory Roof Replacement
 - Contracts approved, \$110,000 project. Schedule to be done prior to Christmas. Windows need replacement as well. Will do everything at once.
- 3) DGP Festival - Finance update
 - Refer to handout in the bulletin. Net was \$224,000. John said numbers were close, a few pledges haven't been paid, raffle, etc. Donations are part of the festival. Budget was \$69,000, we exceeded expectations. Raised \$21,000 new money in donations. More focus on our vendors for next year to get donations. We now have a vendor package for next year. Jersey raffle was \$460. \$14,000 on basket raffle. Bank deposits were great over the festival.
- 4) Buy a Pew (Holy Redeemer) – update
 - Sponsor/dedicate a pew, 20, close to \$40,000. Using Signs by Sam, we have the template and names. Once they go up, we hope more people will purchase. Not about fundraising but being a part of the church. Levels of sponsorship to invest in a project. 80 pews are available for dedication.

5) Regionalization of Elementary Schools – update

- Took effect on July 1, 2024. Every Catholic grade school entered regionalization (Beaver/Butler) process. We joined an existing region. Teachers formed a union. Growing pains under authority and limited authority of principal. Principal's hands are tied with the regionalization. Big picture is that each school is not driven by the personality by a pastor or principal. Diocesan Catholic School. Tuition is not locally controlled. Fundraising is not at the level it needs to be at. We pay to diocese (\$21,000 a month) that gets disbursed. St. Gregory gets \$200,000. We have a balanced budget (fundraising, tuition, grant money).

B) ACTION ITEMS:

1) Review and Approval of June and September 2024, Meeting Notes (MSC) – Jamie

- 1st Motion Amy, 2nd Francis Tartal – Approved
- 1st Motion Andrew, 2nd Jay Cortez– Approved (Zoom Meeting)

2) 2024 Finance Statements through September 2024 – Fr. Jim

- John sent out statements. Fr. Jim gave review:
- 4-page document: July 1 – End of September revenue \$1.134 Million, our budget \$1.103 Million (\$31,000). Expenses \$820,000 budgeted \$802,000 (\$18,000). Subsidy, the budget was \$236,000, actual \$249,000 (\$13,000)
- 12- page document: breaks out expenses.
- Question: Are we fully staffed? Yes, for now. Youth coordinator is down the road to be filled. Our next meeting will be diocesan people to talk about stewardship and development. Do we want to start thinking about a coordinator? Ministerial staff is full. Salaries with religious education and the youth ministry are off (Amy asked). Fr. Jim responded, full-time and part-time staff, both left, did not replace. Youth Ministry salary and programming (6102) Getting a competitive salary. Will have to adjust salary. John will investigate the salary swing. YTD maintenance is up, John will check. (Electricity and materials are up). Our server was compromised. Got a new server (\$32,000). Chelsey (deposit should be recorded on the day of the mass). Donor intent.

3) Cash flow projection based on forecasted future three-year diocesan assessment.

- Same assessment for the past three years (monthly), we will be reassessed, and the number is coming soon (next week). We will be paying more, how will it impact our expenditures and income. We will need to look at our exposure. Assessment in July 1, appeal is calendar year. Handout on management fee policy. 10% management fee, 11.65% revenue, excluded are monies that come in that are not assessed. Take the average of 21-22, 22-23 and 23-24. Will be told next week the assessment for the next three years. Letter will go out in Jan/Feb 2025.

C) “BIG THINK”:

1) St. Agatha Property Disposal - Fr. Jim

- We are nowhere, no updates.
- **Executive Session Minutes: Motion to drop the price to \$225,000 1st Motion Kate Maseth-Ready, 2nd Frances Tartal – Approved**

- 2) Car Raffle – Support, promotion and ticket sales
 - \$9,900 raised, sold to us at \$22,000 from McElwain's.
- 3) 2025 Annual Parish Appeal
 - \$38,000 month/\$456,000 year – ends July 1, 2025. Appeal begins on January 1, 2025, appeal to parish is first week of March. **(\$649,000 as of 10/16/24)**
- 4) Ritzer Hall – research/analysis – Daniel
 - Temporalities told to hold off on investing any money, we may be looking to sell. We are doing the basic upkeep.
- 5) Grant Writing (to fund capital projects (i.e. organ))
 - Finding source funding beyond the donors of the parish. Anyone with experience and are we better off to look within the group or to find a grant writer. Is the diocese ok for us to go out and get grants? Ask at the November meeting.
- 6) MyCatholicwill.com – Frances / Peter
 - \$1,500 to set it up for the parish. Peter feels it will pay back itself through parishioner's wills and estate giving. Feedback trending to favorable. Frances had a zoom call with the founder and went through a demo (\$1,700 year) money back guarantee of making 25 times that, or next year is free. Ask user if their name is published, there is reporting but can be anonymous. Pledge a percentage or set dollar amount. The average user is 51 years old, average gift is \$50,000. There is a customer service help line. If parish cancels the subscription, the users still get unlimited changes to their will. A week to set up if we decide to purchase. Can donate real estate or personal property and donate masses. Will ask at next month's meeting. Check accounting manual for recording wills (bequest line in financials)

D) MOVING FORWARD – (Future Meetings):

- 1) Development and Stewardship Initiatives – November 2024
 - Meeting at St. Ferdinand, speakers from Pittsburgh.

Good of the Order / Wrap-up / Closing Prayer

Adjournment 8:26PM

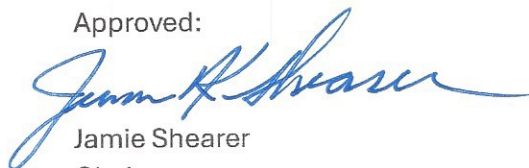
***The next meeting of the Finance Council Meeting:
Wednesday, November 20, 2024, Location: St. Ferdinand***

Respectfully Submitted:



Licia Lentz
Council Member

Approved:



Jamie Shearer
Chair