

HOLY CROSS PARISH  
Finance Council  
Minutes of February 24, 2021 Meeting

Call to Order: The meeting was called to order at 5:32pm by Tony Salerno.

Members Present: Sharon Buechel, Carroll MacDowell, Marc Palumbo, Fr. Daniel Ruiz, Tony Salerno (Chair), Bill Schickel, George Wildridge, David Zellinger

Members Not Present: none

Opening Prayer: Led by Fr. Daniel

Agenda Review:

- A. Council members were asked if there were any additions to the agenda.  
No additions were requested.
  
- B. Council members were asked if they had any conflict of interest with the agenda or possible related topics.  
All Council members responded that they did not have any conflicts of interest.

Minutes:

The minutes of the November 18, 2020 meeting were approved.

Old Business:

- A. Disclosure of Credit Cards and House Accounts  
David Zellinger reviewed the Credit Card & House Accounts Report and answered questions.  
Council approved as reviewed.
  
- B. PPP Loan Update – David Zellinger
  - (1) The loan forgiveness application was approved. Formal forgiveness provided revenue to the bottom line.
  - (2) Second round of PPP Loans – we do not qualify.
  
- C. CMA Update  
Fr. Daniel reported HC reached 108.4% of the \$19,450 goal = \$20,670 so there will be a rebate.

New Business:

- A. Buildings & Grounds  
  
Fr. Daniel – 10 Year Campus Plan.
  - (1) There are many elements that need to be addressed on the Campus including projects that have been pending for years and now require immediate attention. Some equipment is getting close to or has already reached the end of useful life. B&G worked with Fr. Daniel to develop a 10 Year Campus Plan. B&G will get estimates for each project.

- (2) Funds: \$106,000 in facilities-restricted donations received over many years have been set aside to finance this plan.

Marc Palumbo

- (1) Interior and Exterior Painting  
B&G obtained 3 bids from area painting companies.  
The lowest bids were from Joseph Rivers Painting.
- (2) Church Lighting  
Marc met with Pleasant Valley Electric to discuss LED lighting in the Church. They suggested trying some LED bulbs in existing recessed lights up near the loft where there is easier access to see if the color is acceptable. More research is required.
- (3) Heating & Air Conditioning Systems (HVAC) and Smart Thermostats: B&G will research options: new energy efficient boiler, heat pumps, a combination, etc.

Pastor's Items:

1. New parishioner, Helen Hulings, will join the Finance Council at the next meeting.
2. Lent Stewardship Appeal – On February 20, 2021 Fr. Daniel sent a letter to parishioners explaining the 5 Year Journey to Rebuild, Reimagine and Renew God's Church. In order to focus on and accomplish this mission, assurance of financial stability is required so Fr. Daniel asked parishioners who are able, to make a stewardship commitment for July 1, 2021- June 30, 2026 to increase their current level of giving by 5% each year. So far, responders have all committed to 5%. Donations can be made to Regular Collections and there is an option to make Restricted Donations toward Campus Improvement & Maintenance.
3. Robert Block Estate - Upon Mr. Block's passing in November 2020, his estate was left to Holy Cross. It is a modest estate and there are utilities, lot rent, attorney fees and other expenses involved in clearing out his mobile home to prepare it and his car to be sold. Pastor, will be named Executor of the Estate. The parish will be represented by attorney, Sally True.
4. Overall, HC is doing very well despite the pandemic. Parishioners have stepped up and contributed regularly including those who have been financially impacted by the pandemic.

Financial Reports and Notes – presented and reviewed by David Zellinger, Finance Director.

1. First Quarter report – The Corrected Statement of Revenues and Expenditures for FY 2020, First Quarter was distributed.  
First Quarter Net Revenue was \$11,130 which was \$17,298 better than budget.  
First Quarter Total Operating Expense was \$24,861 which was \$8937 better than budget.
2. Second Quarter and YTD reports.

- a) Balance Sheet Trend – Total Fund Balance (net worth) increased \$25,244 YTD. This matches the Total **YTD** net revenue.
  
- b) Revenue & Expense reports
  - (1) Revenue
    - Second Quarter Net Revenue was \$14,114 which was \$7098 less than budget
    - YTD** Net Revenue was \$25,244 which was \$10,199 better than budget
  - (2) Expenses
    - Second Quarter Total Operating Expenses were \$32,726 which was \$4593 better than budget
    - YTD** Total Operating Expenses were \$57,587 which was \$13,530 better than budget
  
- 3. Communis Fund
  - a) the fund aggregate total is up \$12,364
  - b) Organ funds - \$19,500 was moved from Unrestricted Funds into Restricted Organ Funds

Holy Cross Pastoral Council Liaison Comments - No Report

Closing Prayer: Led by Fr. Daniel.

Adjournment: 6:45pm

Future meetings 2021

**Wednesday, May 19      5:30    Quarterly meeting #3 & Preliminary Budget**

Year Council Members joined:

Carroll MacDowell – 2014

Tony Salerno – 2014

George Wildridge – 2014

Sharon Buechel – 2017

Bill Schickel - 2018

Marc Palumbo – 2020

**Minutes respectfully submitted by: Sharon Buechel**