

Holy Cross Parish – Finance Council Meeting
November 27, 2024
Holy Cross Rectory – 12:00 PM

Attendees:	Fr. Luke Ferris	Rick Vanden Boogart	Tony Vosters
	Cheryl Van Toll	Dennis Bowers	Lance Goetzman
	Mark Tetzlaff	Jane Vanden Boogart – taking minutes	
Excused:	Tammy Schmahl	John Stilp	

- 1. Opening prayer** – Fr. Luke
- 2. Approval of Agenda** – Approved with addition of matching fund gift. Consensus reached on approval of the agenda.
 - Addition: Received a \$10,000 gift for matching funds to help with the cost of the HVAC.
- 3. Buildings & Grounds**
 - HVAC – Church: The project is dragging on. They are having a tough time getting the electrical people in to do their part. We had a brown out this weekend when the boiler shut down. It had to be restarted. The heating system for the Narthex is a separate system from the church. The people who are doing the church HVAC are getting a new panel for the narthex system and will install it.
 - The school wants to fundraise for new playground equipment which is targeted for summer 2025. Fr. Luke asked them to focus on school parents. It will be mentioned at the Thank You Mass/social on Dec. 5. The school is working with Stan Dercks and B&G committee to come up with a plan. Ric Huss will do excavating of the old equipment. Andy VandeHey will give them a good deal on the mat needed for the playground surface.
- 4. Approval of Minutes, October 2024** – Approved with revisions – spell out abbreviations the first time they are used. Consensus reached on approval of the minutes.
- 5. Review of Parish Annual Meeting Notes** – Approved. Consensus reached on approval of the notes.
 - The meeting was well received. Having the meal was good and brought people in. 40-50 people attended.
- 6. Approval of Financial Reports – October 2024** – Approved as is. Consensus reached on approval of the October 2024 financial reports.
 - October reports show we are getting caught up - \$2000 ahead of last year but a few thousand behind budget. Income is up and expenses are down.
 - Joint parish raffle – not as good as last year. Made \$29,631 for each parish. Budgeted \$40,000.
 - Oktoberfest – We made about what was budgeted. Should we do the joint parish raffle in conjunction with Oktoberfest? 1678 tickets sold in the joint parish raffle. SKD is doing a breakfast bingo in March.
 - Cash flow, Line of Credit (LOC), and what we're doing to pay for HVAC project:
 - We have a \$196,892.45 liability due to the HVAC project. We received a \$100,000 loan from diocese while we wait for the Employee Retention Credit (ERC) payout.
 - We used \$115,000 from the cemetery investment accounts. Still need \$100,000 to finish our payment. There is money remaining in the cemetery investment accounts. Diocesan

advisor suggested we not use the investments at this point because the market is high at this time. We will use our LOC for now but keep our eye on the market. If the market drops down, we will take money from the cemetery investments and pay off the LOC.

- There is \$152,000 remaining of the cemetery funds. QUESTION: What is that money invested in? Fr. Luke will look into it.
- There is a \$100,000 pledge coming in May.
- The money we borrowed from the cemetery funds should be reflected as a liability in our reports. Cheryl will make that change.
- Can we get an update on the status of the one by One Campaign pledges? It would be good to see what is planned for the next year.
- January meeting – Cheryl will bring reports on the cemetery investments and one by One Campaign pledge updates.

7. ERC/HVAC/Lending Update

- See #6

8. Updates from Committees

- Buildings & Grounds – #3 above.
- Cemetery
 - Nothing to report.
- School
 - Beth Knapinski from the advancement office is getting married and moving to Milwaukee. Need a replacement. Posted the position.

9. Other

- Received a \$10,000 gift for matching funds:
 - We do an annual Christmas letter to invite people to attend Mass and include all the Mass times for all three churches. Fr. Luke will mention the matching gift in the letter.
 - Will announce it at Christmas Masses.
 - Will put an envelope in the bulletin, Dec. 22, and also in the pews.
 - Will ask for donations by year end but they can turn it in later if they wish.

10. NEXT MEETING – January 22, 12:00 PM, Joint Parish Center

11. Closing Prayer – Mark Tetzlaff

12. Adjournment – Meeting adjourned at 1:05 PM. Consensus reached to close the meeting.

MEETING SCHEDULE 2025 – meetings are at noon in the Joint Parish Center.

Jan. 22	Mar. 26	May 28	July-no mtg.	Sep. 24	Nov. 26?
Feb. 26	Apr. 23	June 25	Aug. 27	Oct. 22	Dec.-no mtg.