

ST. JOSEPH CATHOLIC CHURCH
Finance Council Meeting Minutes
March 24, 2025

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

Members Absent: None

Guests: Sharon Luster

Call to Order

Following a brief birthday celebration for Father Ryan, he called the meeting to order at 6:13 p.m. with an opening prayer.

Review and Approval of Minutes

The first item on the agenda was a review of the January 28, 2025 meeting minutes as prepared by Chris Vowels. With no further discussion or corrections, John Winstead made a motion to approve the minutes with a second from Steve Thornton. The Council unanimously approved the January meeting minutes.

Review of Financial Statements

The Council next reviewed the January and February 2025 financial statements and notes prepared by Sharon Luster, Finance Director.

January 2025

At the end of January, the Parish had \$304k in its general funds and \$1.0M in Renew funds. Notable items from the January financial statements included:

- School Maintenance Reimbursement – Received two months of reimbursement
- Grants – \$4k received as a young adult grant for BG Catholics group
- Maintenance – Includes \$7.6k paid for parish hall sewer repairs
- Flowers Expense – Includes expenses for poinsettias and Christmas flowers
- Altar Society – Includes \$3.5k for new priest and altar server vestments
- Capitalized Projects & Repairs – Reclassified \$743k paid to date into the Building Asset account

February 2025

At the end of February, the Parish had \$311k in its general funds and \$770k in Renew funds. Notable items from the February financial statements included:

- School Maintenance Reimbursement – Nothing received in February: will be doubled up in March
- Parish Events Income – Includes \$2.9k in Stained Glass Concert Series donations and fees for the Fr. Corey's cooking class
- Diocesan Hispanic Ministry Director Reimbursement – Receive double in February for both January and February

- Altar Society – Includes \$1.2k in new altar linens and \$1.4k for a large candle order
- Copier Expense – Includes two months of service contract fees
- Capitalized Projects & Repairs – Capitalized \$55k in Renew II architect fees
- Net income for the month was about \$101k compared to \$268k last year, bringing the year-to-date net income to \$627k versus \$728k in 2024

Other Finance Items

- The Parish will likely begin borrowing funds in May for the Renew II project (approximately \$1.2M will eventually be borrowed)
- A \$100k donation to the endowment fund has been made and will be reflected in the March/April financial statements.

Following a motion from Mr. Winstead and a second from Mr. Thornton, the Council unanimously approved the January and February financial statements.

Renew Updates

Various aspects of the Renew Phase II Project were discussed:

- The ribbon cutting celebration for the new Parish office building is slated for Sunday, June 8, 2025.
- The furniture for the new building has been received and is in storage.
- The estimated amount that will need to be borrowed from the Diocese is approximately \$1.2 million.

Other Business

- The St. Joseph School subsidy from the Parish will increase from \$90k to \$150k for the 2025-2026 school year.
- Chesterton Academy of the Holy Family – The initial fundraising goal, being led by Adam Britt, is \$250,000. As the Academy's classrooms will be in the new Parish office building, the Council discussed whether the Academy should pay any rent/occupancy costs for that space, perhaps something around \$1,000 per month. The initial office space for the Academy's staff could possibly be in the current Devries House once the Parish moves its office over to the new building. The idea of putting up a temporary sign saying "Opening Fall 2026" was also discussed.
- An over-50 potluck dinner was held on Saturday, February 8, 2025 with a charitable endowment fund presentation given by Tom Lilly from the Diocese and Catholic Foundation of Western Kentucky, Inc., along with a financial/estate planning talk given by Bryan Basinger.
- Fish fries will be held in the Parish Hall on the following two Fridays (March 28 and April 4).
- As Fr. Corey will be transferring to a new assignment, June 7/8 will be his last weekend at St. Joseph Parish. The farewell celebration for Fr. Corey will coincide with the ribbon cutting discussed above.

Next Meeting Date

The Finance Council set its next meeting for Monday, May 19, 2025 at 6:00 pm.

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Adjourn

With there being no further discussion, the meeting adjourned at 6:31 p.m. with a closing prayer.

Respectfully submitted,

/s/ Chris Vowels
Secretary