

Finance and Facilities (F&F) Board Meeting

March 11, 2025

Present: Paul Bailey, Chris Barber, Jim Belvin, Bill Bittenbender, Bill Carney, Bob Fuchs, Don Halbert, Tom Propst, Al Snell, Bryan Wester

Not Present: Margaret Bearden, Fr Eric Mills

Others Present: Mike Bearden, Deacon Pam Hayes, Bill Happer

The meeting began at 10:00 with an opening prayer by Bill Carney.

The following items were discussed and decided:

The minutes from the February 11, 2025, F&F Board meeting were approved via email.

Mike Bearden and Bill Happer representing Men on a Mission joined the meeting to request permission to sell raffle tickets for the Lions Club boat raffle. St. Philips would receive part of the ticket price, which would go to Outreach. After discussion, **Bill Carney made a motion that St. Philips should not participate in the sale of Lions Club raffle tickets. Don Halbert seconded the motion, and the motion was passed with one dissenting vote.**

Mike Bearden reported that, (1) quotes are being received to clean the carpets throughout the entire facility, (2) kitchen cabinets that will replace those damaged by the flood have been received and are ready to be installed, (3) sheetrock work is still outstanding, and (4) repairs and upgrades for the new dishwasher have been completed. Carpet cleaning for areas outside the parish hall is not included in the insurance check and is not in the operating budget. **Paul Bailey made a motion to spend up to \$2,700 to clean all carpets. Jim Belvin seconded the motion, and it passed unanimously.**

Chris Barber reported that through February, actual revenues are \$67K less than budget and are less than amounts received in previous years. Chris also reminded everyone that: (1) the budget was passed with a \$6.7K deficit, (2) actual pledges received are \$5.2K less than budgeted, and (3) \$12K for maintenance reserves, \$12K for insurance deductible and \$5K for bonuses were removed from the approved budget because there wasn't enough revenue. Chris stated that a new pledge was just received and is not included in his comments above.

Al Snell reported that a contract was signed with an outside audit firm to perform the 2024 budget. Al will send Chris Barber a copy of the executed contract.

Bill Carney asked Board members to forward pictures of their ministries in action for posting as part of the website improvement project.

Tom Propst reported that the Stewardship Committee met in February, and they were concerned that there were fewer pledgers for 2025 than there were in 2024. Tom also reported that there will be four stewardship sermons for the 2026 pledge campaign.

Margaret Bearden sent the following report that was read by Bill Carney. The Balanced Index is down 1.92%, the FTSE Ex-US Index is up 6.2%, and the Federal Money Market is yielding 4.24%. Our endowments are invested in mutual funds for the long term. Our other monies are invested in very low risk federal money market funds. Uncertainty regarding effects of tariffs and fears of a recession are fueling the current downturn. Also, after interviewing several fiduciary advisors, the Investment Committee is recommending hiring the Diocese Foundation's money manager, Oak Harbor Wealth Partners, for our endowments. More decisions regarding how we invest our restricted accounts have not yet been made.

Jim Belvin stated that he received two new endowment commitments. A third new endowment commitment is expected shortly.

Don Halbert reported that he is disappointed by the lack of responses, for or against, proceeding with the columbarium project. Don will ask Fr Eric to remind people at Sunday's services to send Don their thoughts. After Don receives additional input, the Columbarium Committee will make a recommendation to proceed or not.

Paul Bailey and Bryan Wester reported the following for Buildings and Grounds, (1) resumes are being reviewed for the Facilities Coordinator position, (2) the new steeple is in and will be installed shortly, (3) several trees behind the sanctuary will be removed and others will be trimmed, (4) ceiling tiles in the women's restroom and hallway that were cracked during the HVAC replacement will be replaced, (5) a new hot water heater for the dishwasher was installed, (6) a problem with the phone system was repaired and the new Care line is active, (7) the vendor for the wireless sound system in the parish hall is checking how to improve the sound, and (8) the monthly elevator inspection was performed successfully.

Deacon Pam gave a closing prayer.

A motion was made by Paul Bailey to adjourn the meeting. The motion was seconded by Jim Belvin and passed unanimously. The meeting ended at 11:45.

The next Finance & Facilities Board meeting is scheduled for Tuesday April 8, 2025, at 10:00.

Respectfully submitted,
Bob Fuchs