

Finance Council Meeting Minutes

February 26, 2025

Present: Fr. Tim Hepburn, Deacon Ken Lampert, Jack Capies, Nicole Doughty, Tony Herdener, Antonio Rios & Beth Andert

Absent: Ben Hawkins, Tuan Nguyen, & Indalecio Salazar

The Finance Council meeting began with Fr. Tim leading us in prayer.

Previous meeting minutes were approved.

2024 Annual Appeal Update from Ken Lampert:

Total Goal: \$99,800

Total pledged amount: \$119,747

Amount Received: \$106,450

% goal achieved: 106%

Total donors: 375

The parish will receive \$6,950 back, the amount that exceeded our goal. Once the \$6,950 is received it will be added to St. Michael Endowment Fund.

The 2025 Archbishop's Annual Appeal goal is \$115,900. An increase of 8% from last year.

FYI: Capital Campaigns are not taxed.

Review of Financial Operations for the first 6 months of our fiscal year, July 1st, 2024 to December 31st, 2024 fiscal year,

Total Income Actual:	\$767,466	Budget:	\$788,425
Total Expenses Actual:	\$741,729	Budget:	\$781,993
Net Operating Income-Expenses:	+\$25,737	Budget:	6,432

Operating Checking Account totals \$491,998 or a 4-month reserve of monthly parish expenses.

Our Current Savings Account - totals \$680,456

Debt owed to the archdiocese is: \$165,293.

St. Michael Catholic Church Endowment Fund: \$135,839

St. Michael Audit: The final audit meeting held with the finance staff of the archdiocese was held on Oct. 21st, 2024. Summary: The archdiocese/auditor was happy with the improvements. It was a very good audit. Tony suggested the Finance Council should recognize the parish staff providing them with a pizza lunch to let them know the parish appreciates their attention to archdiocese procedures providing a good audit for the parish protecting our assets. Deacon Ken will arrange.

Hall County Catholic School: The Archbishop stopped the process going forward. The estimated cost of construction far outweighed the archdiocese's financial resources to move forward.

Capital Campaign:

St. Michael received a letter from Archbishop Hartmayer on 5-9-2024 approving our request to begin a capital campaign. We can start a capital campaign if we so choose for major improvements that would include a parish adoration chapel.

However, the Archbishop since then has notified all parishes he will not approve any more requests for a parish capital campaign at this time. The archdiocese is conducting a study for its' own capital campaign later this year to reduce the archdiocese debt and improve resources for potential new Catholic schools.

Youth injured at Cove Crest on Confirmation retreat:

One of our young people fell and damaged her tooth requiring extraction.

The parish has supported the single mother with \$2,275 in dental expenses so far.

Nicole discussed at our next meeting we consider forming a finance sub committee to look at how we raise funds in the parish in the future. This group would plan in advance Endowment Sundays and #Giving Tuesday and working with the Catholic Foundation.

Fr. Tim Hepburn closed the meeting with a prayer.

Next Meeting: Wednesday, April 30th, 2025