Saint Gerard Catholic Church

Meeting of Finance Council

June 25, 2020

**Location:** Offices of Saint Gerard Catholic Church

809 Orange Avenue, NW

Roanoke, Virginia

**Attendance: Finance Council Members:** Present: Karen Wray, Chair, Armando Jerez, Myriam Jerez, Cleo Sims (via telephone), Victoria Brown, and

Dan Callaghan, Secretary

Absent: Abraham Ngemdahimana

**Other Attendees:** Fr. Ken Shuping (Pastor)

Fr. Jose Arce (Parochial Vicar)

Jim Allen, Business Manager

Paul English

**Call to Order:** The meeting began at 6:08 pm with a prayer offered by Fr. Shuping

**Roll Call:** Ms. Wray, Chair, declared a quorum of the Finance Council was present.

**Agenda:** Ms. Wray distributed the agenda for the meeting. Members and Fr. Shuping had no additions.

**Minutes:** The minutes of the February 27, 2020 meeting were received and filed, without amendment. Fr. Shuping noted that the estimated cost for bathroom renovations is $10,000 for each bathroom and that amount may have been misstated during the February meeting. That item will be corrected at this meeting.

**Financial Reports:** Ms. Wray reviewed the Parish checking account and credit card reconciliation statements.

Mr. Allen presented the financial reports for the Parish for period ended May 31, 2020, together with additional current information. The Parish maintains a strong positive balance with revenue exceeding expenses by approximately $33,600. The operating checking account had a $16,000 balance. Mr. Allen noted that the Parish received a PPP loan in the amount of $35,000. The Parish maintains records with respect to this loan and Mr. Allen anticipates that the loan will be forgiven in accordance with guidelines adopted by the US Treasury. Mr. Allen believes that the CD held by the Parish at Bank of Fincastle has renewed. Mr. Allen will confirm the status with the Bank.

Mr. Allen noted that Offertory collections (loose contributions) are under budget. This discrepancy is due to the COVID-19 pandemic disaster. The Finance Council will monitor this development during FY 2021. Collections from envelope use exceeds budget.

The Finance Council discussed capital improvements (bathroom renovations).The estimates for this work is in the range of $30,000 to $40,000. The current low, acceptable bid is approximately $34,370 from Xtreme Concrete and Construction. Mr. Allen plans to confirm the final bid for this work. Ms Sims moved that the Finance Council recommend to Parish Administration to engage this project provided the final contract amount does not exceed $40,000. Mr. Callaghan seconded this motion. The motion passed unanimously.

**Other Business:** Fr. Shuping noted that the Parish needs to generate new funds into the Capital Improvement account. In addition, the Finance Council will need to look for additional fundraising and revenue raising opportunities for Parish operations. These opportunities may include securing current and new advertisers for the bulletin. Under executive orders issued by the Governor, the bulletin has not been published since the COVID-19 outbreak.

Fr. Shuping noted that the Diocese has provided financial support to the Parish through the reduction in several assessments, including Schools, Cathedraticum, insurance, and software.

The Diocese has approved the FY2021 budget submitted by the Parish.

Mr. English provided a warning about a vendor fraud scam in which the scammer creates fraudulent invoices, allegedly from vendors who have business with the Parish. Mr. Allen indicated that the Parish will deal with vendors solely through check payments.

**Adjournment:** Fr. Arce offered a closing prayer and the meeting adjourned at 7:46pm.

**Next Meeting:** Offices of Saint Gerard Parish

809 Orange Avenue, NW

Roanoke, VA

**Thursday, March 26, 2020,** at **6:00pm**

Respectfully submitted,

August 24, 2020

Daniel J. Callaghan

Secretary, Finance Council

Saint Gerard Catholic Church

Roanoke, Virginia