

**Minutes of meeting  
St. Joseph's Finance Council  
August 4<sup>th</sup>, 2020**

Fr. McCabe opened the meeting with a prayer.

Minutes from the last meeting of March 17, 2020 were approved as distributed.

Ann Wackel reviewed year-end results through the end of June 2020. Our total envelope tithe receipts were down by approximately \$485,000 from the budgeted amount. The increase in the receipts from the CANA Parish Event of \$105,000 brought us to a total income shortfall of \$285,000. Overall expenses increased approximately \$104,000 which made the resulting net shortage at year end about \$390,000.

The SBA PPP loan funds receipt of \$602,000 covered this \$390,000 budget shortage. It is anticipated that the PPP loan will be fully forgiven but that forgiveness application will not be finalized until the application is submitted. The application will be submitted and coordinated to be consistent with other applications throughout the diocese.

A new budget for 2020-21 was presented and approved which calls for total receipts to increase by roughly \$300,000 from last year's budgeted amount in order to meet this year's budgeted expenses.

The Covid virus and Mass participation was the principal reason cited for the shortage. Many parishioners have begun using ACH transfers for their giving but the giving level is still down considerably.

The council suggested a letter to go out to detail the need and any other communication that can be made to communicate the issue. The goal would be to engage those that are able to revisit their giving intentions that were made in the recent OSV campaign.

It was also discussed that although some are stressed financially due to the virus, the shortage still needs to be communicated to the parish and that we consider a "crowd funding" initiative be adopted and we try to "catch up" to our giving levels that we may have fallen behind on.

Next meeting date will be November 10, 2020 at 4:00 PM in Resurrection Hall.

Fr. McCabe closed meeting with a prayer.

Jim Essay