

Church of the Resurrection  
Finance Council  
Date: April 20, 2021  
Time: 7 pm  
Via: Zoom

**Members Present:** Father Thomas Dragga, Dennis Bodziony - Chair, David Consolo, Marilyn Emshoff, Debbie Jira, Janice Margheret, Tina Milano, Frank Tercek, Scott Welker, Herb Wilson, Kevin Young, Janice Zeller

7:00 p.m. – Meeting called to order. Father Tom opened with a prayer of blessings.

**A. Parish Center Project - Review of Kearns & Associates Feasibility Study**

*A Pre-Campaign Study and Analysis of Fundraising Potential* (dated April 8, 2021) prepared by John Kearns (JKA) and previously sent out to Council members, was reviewed. Each council member expressed his/her general comments on the study. Overall, council members conveyed the study was useful, thoughtful, and well-documented. Many members were impressed with how thorough the report is, and the number of parishioners understanding the need for, and supporting of, a capital project; and that parishioners who participated in the surveys were, for the most part, positive and optimistic.

A total of 86 personal interviews and 158 in-pew/online surveys were analyzed by JKA. (Several individuals participated in both forms of survey). Of interest was that 45% of respondents have been parishioners > 30 years and another 35% > 10 years.

Per JKA Executive Summary: Resurrection was viewed very favorably throughout this process. Many respondents offered encouraging comments about a meaningful worship experience and the friendly and welcoming atmosphere. Plans to repair and renovate the parish center were viewed as necessary and have the financial support of 91% of those who participated. JKA believes a goal of \$3 - \$3.5M is achievable through a 5-year pledge. With the desire to raise at least \$4 - \$4.5M, JKA recommends establishing tiered campaign goals to build the momentum and enthusiasm required for greater parish participation.

JKA Recommendation: JKA recommends planning for a capital campaign, with tiered campaign goals.

Council reviewed a schedule of estimated project costs, showing estimates of both hard costs (construction) and soft costs (fees, interest, inflation, etc.) to understand total amounts that may be needed to complete a project. Also reviewed was an analysis of funds available for the parish center project.

Council Recommendation: Proceed with a Capital Campaign.

Next Steps:

- Share the JKA study with the Diocese, request approval to move forward with JKA on next phase of a capital campaign.
- If approved, hire architect to prepare drawings for parish center of ~ \$3.5M construction cost.

**B. Certificates of Deposit vs Equities**

Discussion of current CD interest rates (50 bps) being low, with recommendation to move \$100K to equities. With the amount of stimulus over the next 6-9 months, equities should continue to have strong yields.  
**So moved and approved by all.**

Meeting adjourned 8:30pm

**Next meeting: May 11, 2021**

Submitted by: Janice Margheret