

Finance FAQs

With the publication of our Parish Financial Report a few weeks ago and the inaugural parish-wide Annual Collection this weekend, some commonly asked questions were raised and we wanted to share the answers with the entire parish. These answers can also be found on our parish website!

What does it mean that our parish is financially merged?

As one merged parish, we no longer have separate bank accounts, accounting books, investments, or trustees/finance councils for each church. These have all been merged together under the name of Blessed Michael McGivney Parish. This allows for a more streamlined process and the ability to leverage cost savings across the parish.

What if I want my money only going towards a certain church?

Post-merger, we are all part of Blessed Michael McGivney Parish and the Body of Christ here in New Haven. While the desire to donate to one particular church is understandable in this time of unprecedented change, now that we are a merged, single parish, we must direct our charitable efforts to the unified parish, Blessed Michael McGivney, and not to a particular church.

Further, because we are also united under one bank account, we are living as the early Christians did in Acts 4:32: “The community of believers was of one heart and mind, and no one claimed that any of his possessions was his own, but they had everything in common.” While each church will be given its share of resources to accommodate its ministries at any particular moment, there may be times that your donations go towards a project at a different church. Regardless, you can rejoice knowing that we are supporting our New Haven Catholic family, and not just our specific church.

Is there a formal process for a certain church requesting money out of the merged funds for things like repairs, events, etc.?

Yes.

Now that we are merged financially, we also have a combined budget for each fiscal year to ensure that our money is spent wisely across the various churches and their ministries. For example, large projects such as repairs are always discussed amongst the Leadership Team including our Pastors in Solidum, Director of Operations, and Director of Finance. Similarly, the merged Finance Council is also consulted for repairs costing over a certain amount. We are also in the midst of a Facilities Assessment from a third-party company that will help us discern which projects across the churches are of highest priority. The

same holds true for large events For example, when the celebration of the 150th Anniversary of St. Mary Church was under consideration, the events subcommittee of the Pastoral Council raised questions regarding how the cost of such an event could be more inclusive of other church communities and not limited to one. Thanks to their research, it was discovered that two other churches in the parish were celebrating major anniversaries, and as a result, McGivney Fest was broadened to include those communities as well.

Who is responsible for managing the parish's investments?

The parish's investments are currently handled by a company owned by a longtime parishioner and former member of the St. Mary Finance Council. The Blessed Michael McGivney Finance Council is responsible for appointing and monitoring this company and its management of the parish's investments, with the input of our Pastors in Solidum and Director of Finance. The Blessed Michael McGivney Finance Council also ensures that any external manager of parish investments manages such investments pursuant to strict Catholic investment guidelines established by the Finance Council.

Does our parish have Online Giving and how can I sign up?

Yes!

We currently have two separate Online Giving systems that were in place before the merger, WeShare for St. Mary and St. Joseph and OSV for St. Aedan, St. Anthony, St. Francis, and St. Michael. The OSV accounts were recently merged together – those who had accounts for any of the separate churches still have the same login and password, and any recurring donations set up will continue for the merged funds. The only thing that changed was the link to access your login, which is now www.osvhub.com/blessedmichaelmcgivney/giving/funds. Funds from both the WeShare system and OSV system are deposited into our one parish bank account.

We are still discerning which system we will choose as our exclusive Online Giving platform moving forward and we will communicate with the affected users when the time comes to deactivate one of the platforms.

In the meantime, if anyone would like to sign up for Online Giving using either platform, please visit www.newhavencatholic.org/support-us for the necessary links. If you have any questions or need help signing up, please contact Emily Naylor, Director of Communications, at communications@newhavencatholic.org.