

# Sacred Heart Parish Finance Council Meeting

## Meeting Minutes – April 23, 2014

Attendees: Fr. Danny, Andy Stryk, Rudy Maranca, Niki Goodman, Ginger Martin, Tom Crowe;

Absent: Jun Mendoza, Lorenzo Perez

### **1. Opening Prayer**

### **2. Special acknowledgement – Fr. Danny's 35<sup>th</sup> anniversary of his ordination to the priesthood**

### **3. March 2014 Financial Review**

- a. Net Income Y-T-D versus budget is 150% of budget year 2013-14 target
- b. Expenses: contributions and assessments are 20% above budget due mainly to increase in assessment due to increase in contributions; Supplies, repairs, equipment and services are 26% above budget due mainly to equipment upgrades (PCs) and concrete repairs and HVAC repairs and roof repairs
- c. Deferred Revenue (Brick Campaign - \$909) – original brick company that was to do the engraving went out of business; cost to engrave has gone up since that time; only about 25-30 parishioners donated to this fund; agreed that we ask these contributors if they would like to donate to the Prayer Garden or a refund.
- d. Discussed options for large concentration of funds (\$537,273.59 in operating account) with Inwood Bank; after discussion, funds could be utilized for some large expenditures upcoming in the way of much needed additional permanent parking and new audio/visual installations for the foyer and for classrooms 3&4 (to accommodate overflow crowds for Easter and Christmas services); Fr. Danny did recommend that we seek a grant from the Catholic Foundation for these upgrades first. Will revisit in future months, the options to reduce concentration of funds at Inwood (possible options – Green Bank recommended by Niki and GE Capital Bank recommended by Andy)
- e. Discussed options for CDs coming up for renewal in September and October; with building campaign on the horizon, will renew with current banks
- f. Requested Niki to prepare a Q1-2014 Financial Summary report for release to parishioners (recommendation for quarterly releases of financials to the parish)
- g. Requested Niki to prepare very detailed April 2014 financials for the Finance Council and Parish Staff in order to commence budget preparations for 2014-2015

### **4. Parish Pastoral Council Update**

- a. Recommendation to ask Alan Brock to chair the 2014 Sacred Heart Multi-Cultural Festival with Suzanna Ruiz as Co-Chair
- b. Recommendation to bless the Prayer Garden at the Sacred Heart Parish Feast Day (6-27-14)
- c. Recommendation for 2015 Lenten Leadership retreat similar to this year's retreat
- d. The KC's will re-stripe the parking, weather and parish activities permitting. This will include "No Parking" areas in the driveway near the Dunlop Building

## Finance Council Meeting Minutes – April 23, 2014

- e. Dennis Hernandez and Rueben Vargas are looking into a digital display in the foyer to promote parish activities. They are looking into the ability to broadcast mass in classrooms 3-4 to accommodate large crowds, such as Holy Days.
- f. Ginger Martin brought us a request from the PPC that we add some money into next year's budget for additional concrete parking spaces, because many parishioners are forced to park on the grass. We agreed to add a line item in the budget for this purpose. This problem will also be referred to the Capital Campaign Committee to select new parking locations that will not conflict with the proposed new sanctuary.

### 5. Old Business

- a. Review of proposed Sacred Heart Finance Committee Policy and Procedures – need to e-mail copies of these to the new Finance Council members (Ginger and Tom)
- b. Status of Bank Reconciliation – Jun was not in attendance at this meeting; Niki reminded that the statements given to Jun to conduct the reconciliation are the originals that need to be returned back to Niki.
- c. Electronic tithing: Of the 720 families currently registered at Sacred Heart 20 donate by credit card and 5 donate by bank draft. This is a time consuming task for parish staff. Recommendation made to move this from in-house to a professional concern that does this on a grand scale (Varco Services). As a side note, upon the success of the feasibility study for the Building Campaign, all collections will be funneled to the Catholic Foundation via the Dallas Diocese, all electronically.

### 6. New Business

- a. Introduction of new Finance Members: Ginger Martin and Tom Crowe
- b. Requested Finance Council members phone numbers (contact list)
- c. Creation of a Finance Council Calendar as a tool for planning purposes. Calendar reminders for budget preparation, release of quarterly summarized financials to parish, parish leadership Lenten retreat, parish festival, annual audit, etc.
- d. Discussed and agreed to move future Finance Council Meetings to the third Thursday of each month with a starting time of 7PM; ***with Tom Crowe and Ginger Martin not be able to attend the May 15<sup>th</sup> scheduled meeting, the date for May 2014 only was moved to Thursday, May 22<sup>nd</sup>***

**Next Finance Council meeting is Thursday, May 22<sup>nd</sup> at 7PM; all other Finance Council meetings are scheduled for the third (3<sup>rd</sup>) Thursday of each month.**

**These minutes were approved at the June 19, 2014 meeting – tom crowe**