

Sacred Heart Parish Finance Council Meeting

Meeting Minutes – June 19, 2014

Attendees: Andy Stryk, Rudy Maranca, Niki Goodman, Ginger Martin, Tom Crowe, Lorenzo Perez, and Jun Mendoza; Absent: Fr. Danny Ramos (on vacation until next week)

1) Opening Prayer

2) Previous minutes – from April 23 and May 22 were approved with revisions.

3) May 2014 Financial Review

a) Our operating budget is in good shape. After 11 months, our income of \$730,014 is already at 106% of our annual budget of \$688,625. After June, we should end the year at about 115%.

4) 2014-2015 Budget Discussion

a) Niki provided a copy of the draft budget for everyone to review, for approval next month.

b) Perhaps we should include a line item for replacement of one of the main sanctuary air-conditioning units next year, due to being 22 years old? Perhaps we should replace one unit each year for the next 3 years? Andy will contact the company that currently services our A/C units to conduct a survey of each of the units in order to determine which unit has required the most maintenance; this should be the first unit to be considered for replacement. We will have to go out for bid to replace any units. The concern is that these units are not very efficient (technology has changed) and parts may be difficult to find due to their age.

We may want to add \$15K for Capital Improvements-A/C unit replacement

c) The 2014-2015 budget will have a line item (\$30K) for Capital Improvements-Parking

d) The 2014-2015 budget must be approved by Fr. Danny and the PFC at the July 17th meeting.

5) Parish Pastoral Council Update

a) Sacred Heart Parish Feast Day (6-27-14) will have 6:00PM Mass followed by a potluck dinner.

b) Multi-cultural Festival in October was discussed – better procedures are needed for handling the cash that day. \$30K is the festival total; the majority is for the raffle sale which is collected and deposited on a weekly basis preceding the festival. A sub-committee (Stryk, Maranca, and Mendoza) will study that problem.

c) The PPC was concerned that some of the proposed new parking spaces near the Dunlop Building are in too small an area and might cause congestion. Although it is a valid concern, the areas proposed for paving are actually areas where parishioners are already parking on the grass, so the congestion should not increase. Need to alert the PPC/KC's for the upcoming restriping of the current parking lot to add additional handicapped parking (at least 4) in order to maintain the proper quota of handicapped spaces once we add the new parking (40)

6) Old Business

- a) Proposed Sacred Heart Finance Committee Policy and Procedures – approved as revised to describe our annual AUP (Agreed Upon Procedures) audit.
- b) Status of Bank Reconciliation – Jun Mendoza said that his review showed no problems.
- c) Contact List for Finance Council members – this was completed and distributed by email on June 12.
- d) Finance Council Calendar as a planning tool – Ginger Martin will work on a draft version.
- e) Discussed options for large concentration of funds (\$537,273 in operating account with Inwood Bank) – an investment subcommittee was appointed to study various options (Stryk, Maranca, Martin, & Perez) and report back next month.
- f) The 1st quarter 2014 financials (actually 10 months, July 2013 thru April 2014) were published in the Parish Bulletin on June 15. The Finance Council would like to review future quarterly reports prior to being published, as some categories were incorrectly titled.
- g) We are trying to prepare a notebook binder to retain copies of our monthly meeting minutes. Niki will contact Larry Litoborski to see if he has any old minutes available from previous years.

7) New Business

- a) Perhaps the Finance Council could serve as the “count team” for one weekend each month, in order to determine if any changes should be made to that procedure?
- b) Perhaps a page could be added to the Parish website to include Finance Council information such as minutes, procedures, budgets, etc? Perhaps it would require password access for Finance Council members only? Andy will discuss details with Esther Garcia.
- c) The “count teams” presently list the Spanish Mass separately on the weekly donation worksheets. We should re-evaluate if that extra step still is necessary.
- d) Niki presently deposits 3 types of miscellaneous income herself – votive candles, gift shop, and faith formation registrations. Last year’s audit identified that we need to develop a written procedure to describe how we should handle miscellaneous income. Perhaps these should be handled by the weekly “count teams”, instead of by Niki?
- e) The “count teams” presently drive to the local bank to make the weekly deposits. For increased safety, perhaps we should hire an armored car service to pickup that weekly collection, recount it, and drive it to the bank for deposit?
- f) We have been collecting about \$26,000 annually from the 2nd collection Maintenance Fund envelopes. Because we do not presently have a separate Maintenance Fund bank account, perhaps we should have a separate line item in the budget to track these funds? We need to decide if that collection should continue after we start the new Capital Campaign.
- g) Discussed taking a Parish Finance Council (PFC) picture for display in the foyer

8) Next Finance Council meeting is Thursday, July 17th at 7:00PM - Finance Council meetings are scheduled for the third (3rd) Thursday of each month.

Revised 8 July 2014

These minutes were approved at the July 17, 2014 meeting – tom crowe