

Sacred Heart Parish Finance Council Meeting

Meeting Minutes – January 15, 2015

PFC attendees - Fr. Danny Ramos, Niki Goodman, Andy Stryk, Ginger Martin, Tom Crowe, and Rudy Maranca.

Absent – Lorenzo Perez and Jun Mendoza

1) Opening Prayer

2) Previous minutes – for Dec 18 were approved with minor revisions.

3) Old Business

a) We plan to track the new investment account at The Catholic Foundation on a monthly basis, but the December statement has not been received yet.

b) For increased safety, we decided to hire an armored car courier service to pickup our weekly collection and drive it to the bank for deposit. One problem will be the necessity for someone to be available at church on Tuesday or Wednesday morning to open the safe and transfer the funds to the courier service. For easier access to our existing safe, Tom & Andy re-installed the safe on an elevated platform before we start the courier service. We plan to review prices from various courier services and perhaps start using them March 1.

c) We previously decided to add a budget line item to track our maintenance fund collections and expenses. We verified that the income is tracked as a line item, but the expenses are split out into various categories, making an exact comparison difficult.

4) New Business

a) We reviewed the December financial reports, showing our 6 month net income of about \$114K, after the one-time expense of \$45K for parking lot improvements.

b) Ginger Martin reviewed the December 2014 bank reconciliations and reported them OK.

c) The Parish Pastoral Council passed a request to us to approve funding for Phil Hanas to replace some wood and repainting on our Historic church. We approved the \$4,000 to \$4,500 estimate.

d) Upcoming events - There will be a meeting on February 4 with the Parish Pastoral Council to discuss details of our upcoming pledge campaign. The Bishop's Annual Appeal will be announced to the parishioners at the Feb 7 & 8 weekend Masses. The annual parish leadership retreat has been scheduled for June 13.

5) Unresolved Issues for future meetings -

a) We discussed replacing all three 22 year old air conditioning units due to continued maintenance problems and poor efficiency. We discussed bids recently received from three local HVAC contractors and decided to reject all bids due to inadequate information. We plan to request a new set of bids with more detail.

- b) We have about 10 parishioners who pay their weekly or monthly donations using credit cards, debit cards, or electronic bank drafts. We agreed that a PayPal online account would be preferable to our present method, although we would have to pay a fee of 2.0 to 2.5%. Ginger Martin will contact Paypal for details about opening this account.
- c) Last year's audit identified that we need to develop a written procedure to describe how we should handle miscellaneous income. Jun Mendoza will prepare a draft written procedure for us to approve and then distribute to the PPC and all parish ministries. Included in that procedure should be the requirement that no one will take any miscellaneous income to their home. Perhaps we can introduce this idea at the Feb 4 parish leadership meeting?
- d) We need to develop an inventory control system for movable assets such as tables and chairs. A checkout form should be used by parishioners who want to borrow them for off-site events. We will work on this in the summer of 2015, after the pledge campaign is finished.
- e) We discussed taking a Parish Finance Council (PFC) group picture at our February meeting.
- f) After 3 months of favorable results at our new investment account (March or April 2015), we will consider transferring another \$500K to the Catholic Foundation.
- g) From the pledge campaign, we found 199 envelopes with ZERO total donations for 2014. Since it costs us \$10 per family to mail those unused envelopes out, should we continue to mail those envelopes out? No decision yet.
- h) We need to schedule the annual review of our Policies & Procedures Manual, perhaps in February, for possible minor revisions. We should include a requirement of at least 3 formal bids for any contractor work expected to exceed \$10,000.

6) Next Finance Council meeting is Thursday, February 19 at 7:00PM -

Finance Council meetings are scheduled for the third (3rd) Thursday of each month.

Approved at Feb. 19, 2015 meeting - by Tom Crowe