

Sacred Heart Parish Finance Council Meeting

PFC Meeting Minutes – November 17, 2016

PFC attendees - Rev. Danny Ramos, Tom Crowe, Malcolm Ducote, Niki Goodman, Rudy Maranca, Ginger Martin, Jun Mendoza, and Andy Stryk.

1) Opening Prayer - for the success of the Capital Campaign

2) Previous minutes – for the October 20 meeting were approved.

3) Financials -

a) Financial statements - The October financial statements were reviewed. For the first 4 months of our fiscal year, our October P&L Budget Performance statement showed that our net income of \$100K was about \$23K above our budget of \$77K.

b) Bank reconciliations – The September bank reconciliations were taken for review by Jun Mendoza last month and were approved tonight. The October bank reconciliations need to be reviewed.

c) The quarterly report from The Catholic Foundation showed our “Expansion Fund” account total is \$994K as of September 30. This is up \$8K from the previous quarter and is only slightly below our original deposit of \$1,000K. Despite losses in 2015, we are now up 2.4% for 2016, which is better than our 0.4% CDs.

d) Niki will add a new budget line item for “construction in progress” starting in 2017.

e) \$50K will be moved from line item 4100 to 7000 to accommodate the annual festival fundraiser, which is all dedicated towards the new sanctuary.

4) Update from Capital Campaign Committee

a) At the present time, we have received pledges totaling over \$2.4M from about 350 families. We have collected \$755K as of October 31.

5) Update from Parish Pastoral Council –

a) There will be a ministry leadership meeting on Dec 6.

b) Nancy Hampton has suggested a new ministry to address special needs families in our parish.

c) Beginning plans for a parish “Ministry Fair” on April 30.

6) Old Business –

a) Results of the October 9 parish festival were discussed. The total for this year was down from 2015 and the reasons will be discussed at a future festival review meeting.

7) New Business

a) Nancy Hampton requested approval to purchase new flat panel TVs and DVD players to mount in the Dunlop Building classrooms, to replace the old large cart mounted TVs. We agreed and decided to wait until the Black Friday sales arrive, in order to get some good prices. Andy will follow up on this item.

b) The Building Committee is ready to move forward with a contract with Hugo Monsanto from Waxahatchie for Architectural services for Phases 1 & 2 of our new sanctuary construction project. Andy will prepare documentation for his selection.

c) Effective Dec 1, new Dept. of Labor rules will go into effect requiring time cards for certain non-exempt workers, with their supervisor signing those cards. Details are being worked on.

8) Unresolved Issues for future meetings –

a) We discussed plans for a financial report from the pulpit, perhaps Stewardship Sunday, to discuss our annual AUP report, Vanco online, use of envelopes, etc. No date has been set.

b) The October bank reconciliations need review.

c) Our new “Online Giving” button is now active on our parish website, operated by Vanco Services. We need to investigate a mobile phone app to increase the convenience for these donations.

d) We discussed the advantages of modifying our weekly church bulletin to include a permanent new page, in place of the numerous insert pages presently being used. The new page will provide more space for upcoming events and permanent reminders for the use of donation envelopes, online giving, estate planning, etc.

9) Next Finance Council meeting is Thursday, December 15, at 7:00PM -

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

Minutes by Tom Crowe – Approved January 19, 2017