

Sacred Heart Parish Finance Council Meeting

PFC Meeting Minutes June 28, 2018

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

Absent – Tom Crowe

1) Opening Prayer - for the success of the Capital Campaign and the Gospel of Matthew

2) Previous minutes – for the May 17, 2018 meeting were approved.

3) Financials -

a) Financial statements – May financial statements were reviewed. 11 months of our fiscal year, our net income is about \$349K, which is about \$95K above our budget of \$263K.

b) Jun Mendoza confirmed he reviewed March and April bank statements. He will obtain May to review.

c) PFC authorized Nki to move both the Inwood and Green Bank savings to Dallas Capital which has current interest of 2% for liquid assets.

d) PFC reviewed and approved 2018/2019 budget.

4) Update from Capital Campaign Committee -

a) The Expansion Fund account at TCF was approximately \$1.1M as of March 31, 2018. It is invested in the TCF Ultra-Conservative Portfolio, which earned about 4.6% in 2017.

b) The OPOPOF pledges total about \$2.5M from roughly 350 families. As of May 31, 2018 \$1.6M has been collected.

c) Fr. Danny authorized the CC Finance Committee to move forward with registration for participation in the 9/20/2018 North Texas Giving Day. Ginger Martin will ask Pam Buckner and Kim Hernandez to proceed.

d) Ginger Martin reports the CC Finance Committee will be meeting 07/26/18 to brainstorm needs and next actions for various items like promoting Online Giving, North Texas Giving Day, developing SHCC Benefactor's Society/Circle and other Stewardship areas which have been discussed as a result CC Committee and Parish Leadership conversations.

5) Update from Parish Pastoral Council –

a) Fr Danny had nothing to report at this time.

6) Old Business -

a) Liberty Baptist Church from Garland is interested in purchasing our 2007 church bus. The mechanical check they requested revealed the need for AC repairs which cost 2K.

7) New Business -

Fr. Danny mentioned conversations he has had with some parishioners regarding fundraisers. Themes range from dinner and dance events to outdoor mass with food truck catering. At this time, there are no defined plans.

8) Unresolved Issues for future meetings –

- a) We need to develop contracts for ongoing periodic maintenance items, such as HVAC filters, fire extinguishers, defibrillator batteries, etc.
- b) We have a new paper recycling program with Moore Disposal that will accept cardboard and paper. They will pay us twice yearly, contract forthcoming.
- c) Andy is developing a master list of contractors for the SHCC staff to use for various services.
- d) There was a discrepancy of \$363 in the amount of checks in our deposit that was handled by Loomis at the beginning of January 2018. Andy will pursue this question to determine where the error occurred, how many checks were involved, and notify the affected parishioners.
- e) We need to develop a budget questionnaire to document the needs by each department for next year's budget, to identify specific items needed, rather than just a repeat from last year. Ginger agreed to work on this.
- f) Most of the 2017 minutes have been posted to the website, but still waiting for March 2017 to be posted, along with the first 3 months of 2018.

9) Next Finance Council meeting - Thursday, August 16th at 7 PM in classroom 2. Additional meeting dates are for our Agreed Upon Procedures (AUP) Audit Review meeting for the past fiscal year (July 2017 to June 2018), September 6th, 2018 at 6:30 PM in classroom 2. The auditors have set this meeting date. This meeting will only discuss the Audit Findings and Recommendations.

The September Finance Council meeting is set for Thursday, September 20th at 7 PM in classroom 2. We will be reviewing the August Financials at this meeting.

Therefore, we have three (3) meetings scheduled in a two (2) month timeframe. We are not meeting in July 2018.

Minutes by Ginger Martin – Approved Aug 16, 2018