

Sacred Heart Parish Finance Council Meeting PFC Meeting Minutes – August 16, 2018

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

Absent – Andy Stryk

1) Opening Prayer - for the success of the Capital Campaign and the Gospel of Mathew about forgiveness.

2) Previous minutes – for the June 21 meeting were approved. No meeting was held in July.

3) Financials -

a) Financial statements - The June and July financial statements were not available due to the internet outage this evening at SHCC. Niki will send the June and July financials out by email tomorrow. We will investigate changing our internet provider from Frontier to Spectrum due to their frequent unreliability.

b) The bank reconciliations for May and June were reviewed and approved by Jun Mendoza.

4) Update from Father Danny -

a) The annual Parish Leadership Retreat will be held on Saturday, Aug 25, from 9:00AM - 3:00PM. We will depart from SHCC at 8:00AM via carpool.

b) Bishop Charles Grahmann passed away on August 14, funeral plans are pending.

5) Update from Capital Campaign Committee -

a) Our expansion fund account at TCF was about \$1.1M as of June 30 and is invested in the TCF Ultra-Conservative Portfolio, which earned about 4.6% in 2017.

b) In our OPOPOF pledge campaign, we have received pledges totaling about \$2.5M from about 350 families. As of July 31, we have collected about \$1.5M, or about 59% of the total pledged. This is invested in the TCF Conservative Portfolio, which earned about 10.1% in 2017.

6) Old Business -

a) We have completed the sale of our 2007 church bus to New Liberty Baptist Church in Garland for \$21,000.

b) The application has been submitted and approved for our participation in the North Texas Giving Day to be held on September 20. Because this is their 10th anniversary, the giving window has been increased to 10 days, from September 10 - 20. We will focus our efforts on the weekend of Sept 15/16.

c) About \$900K in our savings accounts has been transferred from Inwood and Green Banks to Dallas Capital Bank, earning 2.0% interest.

7) New Business -

- a) The Agreed Upon Procedures annual audit was conducted this past week and will be reported on at a special meeting on September 6 at 6:30PM.
- b) We discussed hiring a contractor, "Strickly Level", for about \$2,300 to repair various offsets in our concrete sidewalks, to eliminate tripping hazards for our parishioners. The motion passed.
- c) We discussed buying a new Manitowoc ice machine for installation in the kitchen for an estimated price of about \$2,500. The KCs have offered to contribute \$1,600 from their 2018 Lenten fish fry fund-raiser towards this purchase. The motion passed.
- d) The fiscal year 2017-2018 annual financials will be summarized in the church bulletin next month, with full copies available in the foyer
- e) A discussion about Stewardship with our parishioners is needed in future months, along with an expanded introduction to electronic giving. Vanco has advertising material that we might include as a bulletin insert.

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) As previously recommended by TCF, we discussed the possibility of creating a new "SHCC Legacy Society/Circle" to acknowledge certain large donations from families after the death of a loved one. We currently advertise in our bulletin for families to consider including SHCC in their wills and estate plans, but have no formal recognition planned.
- c) Separate from the Legacy Society/Circle, there is also the possibility of creating a new "SHCC Benefactor's Society/Circle" to acknowledge certain large donations as they are received throughout the years from living donors. We discussed a draft set of guidelines and agreed to continue to work on the details, with more discussions needed. A decision will be needed on the name for this program.
- d) Most of the 2017 minutes have been posted to the website, but we are still waiting for March 2017 to be posted, along with April and May of 2018. Perhaps we need a better system of storing these minutes?

9) Next Finance Council meeting - Thursday, September 20, at 7:00PM -

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

Minutes by Tom Crowe – Approved Oct 18, 2018