

# Sacred Heart Parish Finance Council Meeting

## PFC Meeting Minutes – September 28, 2017

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

Absent – none

Note – The September meeting was rescheduled to the 4<sup>th</sup> Thursday, due to the funeral home visitation for parishioner Michele Provost on the normal 3<sup>rd</sup> Thursday.

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

**2) Previous minutes** – for the June, July (cancelled), and August meetings were approved.

### **3) Financials -**

a) Financial statements - The August financial statements were reviewed. For the first 2 months of our fiscal year, our August P&L Budget Performance statement showed that our net income of \$28K was about \$15K above our budget of \$13K. In June, an additional \$50K was moved from checking to Green Bank savings, now paying 0.4% interest.

b) The July bank reconciliation were reviewed.

### **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 about \$1,128K as of August 31. All additional collections beyond \$912K stay 100% with our OPOPOF fund. After the Diocese share is paid out, our present net for SHCC is \$672K at TCF.

b) Including our share of the OPOPOF fund, the separate Expansion Fund of \$1,050K, and our savings of \$643K, we have about \$2,365K available for our new expansion project, cash in hand, not including \$109K excess for operating expenses. We also have about \$1,200K in uncollected pledges, for a future grand total of about \$3,574K.

### **5) Update from Parish Pastoral Council –**

a) The 2018 Parish Festival is scheduled for Sunday, Oct 8.

### **6) Old Business –**

a) We added a new scanner for recording weekly donation checks directly into the PDS system, eliminating the need to make copies of them all. This seems to work well and is more efficient.

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) Two cemetery plots have been donated and are being advertised for sale in the church bulletin.

- d) The old storage building between the ball fields is being emptied and dismantled by Harry Rivera, due to its dilapidated condition. The soccer field goals will be relocated in the near future and the softball diamond might be removed.
- e) Recent audit (AUP) findings were discussed and we are working on those minor issues for next year.

### **7) New Business**

- a) The 2017-18 Budget was reviewed and approved as presented.
- b) This weekend, the annual financial summary will be included in the bulletin. Detailed copies will be available in the foyer for parishioners.
- c) We need to develop contracts for ongoing periodic maintenance items, such as HVAC filters, fire extinguishers, defibrillator batteries, etc.
- d) We need to modify the Finance Council Policy and Procedures Manual to change the term limits of Finance Council members to “serve at the discretion of the pastor, with no set terms”.

### **8) Unresolved Issues for future meetings –**

- a) Our new “Online Giving” button is now active on our parish website, operated by Vanco Services. Vanco has advertising material that we might include as a bulletin insert. They also offer a “Go Text” app that might be useful for donations from parishioner’s smartphones. About 20 families are presently using the online giving button, which is only available from the parish website.
- b) Nancy Hampton requested to replace all the folding metal chairs in the Dunlop Building with new stackable plastic chairs, similar to those recently purchased for the multi-purpose building. We are still evaluating various chair options.
- c) We agreed to put our 2007 church bus up for sale, after considering our limited usage of the bus (only 14,000 miles in 10 years). Andy Stryk has listed the bus for \$25K and has permission from Celia Colbert, the Diocesan CFO, to contact Catholic schools and parishes.
- d) Andy presented a list of various maintenance projects necessary over the next year. Several minor items have already been completed. A new larger metal storage shed is being considered as a replacement for many of the smaller sheds. The new shed is on hold until its location can be verified with the architect’s plans for the rear parking lot.
- e) Water leaks continue to occur in the kitchen and room 4 during heavy rainstorms. We might get quotes for repair, but it may be best to wait for the permanent roof replacement in several years, because the leaks are only causing cosmetic damage.
- f) We need to consider establishing a Legacy Society/Circle, as recommended by TCF, to acknowledge certain large donations as they are received throughout the years.

### **9) Next Finance Council meeting is Thursday, October 19, at 7:00PM -**

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