

Sacred Heart Parish Finance Council Meeting

PFC Meeting Minutes – November 16, 2017

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

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

2) Previous minutes – for the October 19 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 \$84K was about \$9K below our budget of \$93K. This is a \$22K improvement over September.
- b) The August and October bank reconciliations have not been reviewed yet.
- c) Because the savings account at Inwood Bank is only paying 0.2% interest, we agreed to transfer \$250K to the Expansion Fund account at TCF. That account is now in their conservative portfolio, which has paid 7.4% so far this year.

4) Update from Capital Campaign Committee

- a) We have received pledges totaling over \$2.4M from about 350 families. As of Oct 31, we have collected about \$1,173K. Because we have exceeded our Diocesan goal of \$912K for 50/50 sharing, all additional collections will remain 100% at SHCC with our OPOPOF fund. After the Diocese share is paid out, our present net for SHCC is \$717K at TCF for our OPOPOF account.
- b) We also have about \$1,280K in uncollected pledges, but the TCF predicts that about \$642K might be uncollectable, based on payments missed over the past 2.5 years.
- c) A meeting is planned tomorrow morning at SHCC will Bill Kefler from the Diocese, to discuss our master plan and schedule for beginning phase 1, which is on hold pending approval from the bishop.

5) Update from Parish Pastoral Council –

- a) The 2018 Parish Festival was held on Sunday, Oct 8. Preliminary results are \$46,998 gross minus \$18,843 expenses for a net total of \$28,165. Final results will be available in January, after all receipts are turned in.
- b) A fund-raiser is planned for Feb 14 at Spring Creek BBQ, more details to follow.

6) Old Business –

- a) Nancy Hampton requested to replace all the folding metal chairs in the Dunlop Building with new stackable plastic chairs. 75 of the new chairs were delivered last week and are in use in rooms 3&4. Some of the stackable plastic chairs purchased last year have been moved over to the Dunlop building. The old folding metal chairs will be donated or sold to another diocesan church, perhaps in Ferris.

- b) 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). A letter was sent Nov 9 to all diocesan schools and parishes.
- c) The cracks in the ground in our back athletic fields are a hazard to children, so the fields are no longer in use. The soccer field goals need to be relocated and the softball backstop removed. Andy will try to contact local Little League groups to see if they need the backstop.
- d) Two cemetery plots have been donated to SHCC and are being advertised for sale in the church bulletin and The Texas Catholic diocesan newspaper.

7) New Business

- a) The question of where to store digital copies of the monthly finance council meeting minutes was discussed. It was agreed that the minutes should be stored on the parish website, as a matter of transparency and safe-keeping, with no individual carrying that burden. We are presently 15 months behind, with the latest minutes on the website being June 2016.
- b) Andy is developing a master list of contractors for the SHCC staff to use for various services.

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) 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.
- c) 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.
- d) We need to develop contracts for ongoing periodic maintenance items, such as HVAC filters, fire extinguishers, defibrillator batteries, etc.
- e) We have a new paper recycling program with Moore Disposal that will accept cardboard and paper. They will pay us twice yearly, contract forthcoming.

9) Next Finance Council meeting is Thursday, January 18, at 7:00PM -

Finance Council meetings are normally scheduled for the third (3rd) Thursday of each month. Note that the December meeting is cancelled due to the Christmas holidays.

Minutes by Tom Crowe – Approved Jan 18, 2018