

Sacred Heart Parish Finance Council Meeting

PFC Meeting Minutes – January 18, 2018

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

Absent – none

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

2) **Previous minutes** – for the November 16 & December 20 (cancelled) meetings were approved.

3) **Financials** -

a) Financial statements - The December financial statements were reviewed. For the first 6 months of our fiscal year, our December P&L Budget Performance statement showed that our net income of \$159K was about \$11K below our budget of \$170K. Note that some end of year donations might not get booked until 2018, which will probably improve our results.

b) The August and October bank reconciliations were reviewed, but November and December still need review.

c) Because the savings account at Inwood Bank is only paying 0.2% interest, we had agreed in November to transfer \$250K to the Expansion Fund account at TCF, which has paid 1.4% thus far this year. However, we decided tonight to transfer that \$250K to BTH Bank instead of TCF, because it will be more liquid, if we need funding for Phase 1 expenses soon.

4) **Update from Capital Campaign Committee**

a) We have received pledges totaling over \$2.4M from about 350 families. As of Dec 31, we have collected about \$1,288K. 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 \$812K 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 was held at SHCC on November 17 with 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. Bill Kefler agreed to support our plans when he meets with the bishop.

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

a) The 2018 Parish Festival was held on Sunday, Oct 8. Final results are \$47,879 gross minus \$18,843 expenses for a net total of \$29,036.

b) A fund-raiser is planned for Monday, Feb 12 at Spring Creek BBQ, with 20% of their proceeds coming to SHCC, based on our parishioners giving them the SHCC coupon.

c) Father Danny is celebrating his 7th anniversary of service at SHCC.

6) Old Business –

- 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 contact the KCs for help in removing that fencing.
- 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, with no responses yet.
- e) 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 12 months behind, with the latest minutes on the website being December 2016.
- f) Andy is developing a master list of contractors for the SHCC staff to use for various services.
- g) 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. Tom & Ginger agreed to work on this project.

7) New Business

- a) There was a problem during the recent holidays with Loomis, our contractor for delivery of our collection money to Inwood Bank. For some reason, several deliveries were made late, with the Jan 3 collection delivered on Jan 16. Also, one pouch had been opened and stored in the Loomis facility for several days. We decided to terminate our contract with Loomis and switch over to a similar courier service offered by Inwood Bank at zero cost.
- b) In addition to the Loomis delays, there was also a discrepancy of \$363 in the amount of our deposit. Andy will pursue this question to determine where the error occurred.

8) Unresolved Issues for future meetings –

- a) 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, with no responses received.
- b) 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.
- c) 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.
- 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.

8) Next Finance Council meeting is Thursday, February 15, at 7:00PM -

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