

Sacred Heart Parish Finance Council Meeting

PFC Meeting Minutes – March 16, 2017

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

Absent – Tom Crowe, Rudy Maranca

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

2) Previous minutes – February 17 meeting minutes were not available for approval.

3) Financials -

a) Financial statements - The February financial statements were reviewed.

- We reaffirmed our decision to record the net proceeds of the Multicultural Festival to 7000 -Temporary Restricted Net Assets instead of the 4100 - Fundraisers & Investments since these proceeds are specifically for our building expansion fund and not funding parish operating expenses. This accounting change explains the variance in these two reporting classifications for most of the 2017 actual vs budget reports.

- The 5200 Professional Fees is much lower than budgeted as we had budgeted for some expansion expenses that have not yet occurred.

- When we begin incurring expenses as part of our expansion, capitalized expenses will reflect on the Balance Sheet not on the Profit & Loss Statement.

- We will use funds in our money market savings for expansion related expenses before utilizing our Catholic Foundation funds since they are more long term investments currently earning slightly more than the savings.

b) Bank reconciliations –Jun Mendoza reviewed and approved the bank October 16 through December 16 statements. Statements for 2017 still need to be reviewed.

4) Update from Capital Campaign Committee

a) Capital Campaign OPOPOF - \$2.491M pledged and \$958,290 collected as of 2-28-17 (split with Diocese 50/50 up to \$912,000; 100% Sacred Heart after \$912,000 which nets to \$502,290 f/SH

b) TCF Expansion Fund Acct – \$1,013,000 as of 1/31/17 invested in a Conservative Pool

5) Update from Parish Pastoral Council –

a) Parish Ministry Fair June 3rd – 4th; Need council members to man our table after all masses distribute information on electronic giving, Capital Campaign (pledge cards, etc), memorials to Sacred Heart (wills, estate planning).

b) New equipment has been purchase to begin live streaming some of our services. We are seeking to utilize technology in ways that enable us to serve overflowing crowds such as Ash Wednesday, Easter and Christmas. Pat Hooker is working with a variety of parishioners to bring this to our parish.

c) Andy & Ginger will attend the April Pastoral Council meeting recommending a Stewardship Committee whose objective would be researching, recommending and implementing physical and financial stewardship programs

here at Sacred Heart such as expanding the electronic giving program and effective utilization of our parish data base.

d) A new phone system has been order for the parish estimating the cost to be just under 3K. There are problems with our hardware making it difficult to hear or speak to people as they phone the parish.

On-going parish projects / considerations

There was a brief discussion on prioritizing parish projects. Needs assessment, research and discussions will continue in this area. An evolving project list was e-mailed to Finance Council members on 2-17-17 seeking input on prioritizing these projects for consideration of the 2017-2018 budget; quotes for budget and official bids gather as necessary

Ginger reported that she, Diane Aycock and Pat Hooker met with the Trinity Publication representative regarding utilizing the \$1,500 rebate provided through advertisers on adding additional bulletin pages eliminating bulletin inserts. Steps have been taken to utilize more of the services provided by Trinity. Additionally they will move forward with recommending policies and procedures to communicate to parish ministries.

Follow-up discussion

- a) changes to Website and bulletin regarding memorials to Sacred Heart
- b) commence a Legacy Society/Circle,
- c) acknowledging those that have gifted to Sacred Heart through memorials (Msgr. Weinzaphel, Fr. Michael Morris, Linda Pemberton, etc);
- d) information presented by Michael George (TCF) at the January meeting on including legacy planning
- e) Take necessary action on March 2017 calendar items (Ginger)

6) Old Business –

a) Nancy Hampton requested approval to purchase new flat panel TVs and DVD players to mount in the Dunlop Building classrooms, to replace the old large cart mounted TVs. We agreed and decided to wait until the Black Friday sales arrive, in order to get some good prices. Andy will follow up on this item.

7) New Business

8) Unresolved Issues for future meetings –

- a) Our new “Online Giving” button is now active on our parish website, operated by Vanco Services. We need to investigate a mobile phone app to increase the convenience for these donations. Also, Vanco has advertising material that we might use to educate parishioners.
- b) There is the possibility that St. Michael’s parish in Garland will be purchasing a bus in the future. We might want to consider putting our bus up for sale, after evaluating our limited usage of the bus.

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

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