

Sacred Heart Catholic Church
Approved Finance Committee Minutes May 18, 2017

Meeting called to order at 6:30 pm by Bill Denner

Present: Marsha Angell, Fr. Ray Burkle, Bill Denner, Jason Elgin, Liz Stevens, Jim Wagner

Absent: Annette Uker, Sam Taets

We began with a prayer by Fr. Burkle.

Minutes from Feb. 16, 2017 meeting were reviewed. Motion by Jason to approve minutes. Second by Jim. Motion passed.

Financial Statements discussion – The money from the elevator fund #5618 hasn't been moved yet. Fr. Burkle & Marsha will work on that. Capital campaign fund #6010 is where donated stocks are. Other Capital Campaign funds are shown in the primary home trust checking acct as it is being used to pay bills as they come in. Reports were approved.

Old Business

Budget Envelopes: Fr. Burkle will address this with parishioners again in August to see if we want to continue with monthly envelopes or go back to weekly envelopes for 2018

Boiler Issue: The parts were about \$5000 but they were covered by the warranty. We had to pay for labor (Paul Danzow) and shipping costs. Total was around \$1000.

New Roof above Beth's Office: The roofing company is coming later this month to check it out.

Building committee update: Phase 1 is on target (Gym/Hall remodel). Parking lot is as it will be until the project is complete. Hall should be done by end of August to move items out of church. Arch-diocese committee is looking over Phase 2 – placement of baptismal font, altar, musician area, etc. This is done via e-mail to make sure we haven't missed something. In June the committee will meet w/ the arch-diocese building committee to confirm costs & funds. The goal is to be finished by May/June 2018. Guaranteed cost of Phase 1 is \$2 million and the same for Phase 2. We are still trying to cut costs wherever possible. A parish meeting w/ the architect and drawings will be held to show plans and get additional ideas and input. The building process is being documented in pictures.

Capital Campaign: As of today we should have brought in around \$700,000 cash so far. Pledges total around \$1.8 million. The Steier group is mostly done for now. They will help w/ questions and will come back to do another campaign in 3 years if we choose to do that.

Catholic Foundation: We have about \$207,524 in Education Endowment fund #7154E. We can only touch the interest on that. Putting it with the Catholic Foundation will allow us to access those funds easier. Jim Wagner motioned to move the funds from #7154E to Catholic Foundation Mutual Funds. Liz Stevens seconded that. All were in favor. Fr. Burkle will work on that.

Budgets: Most committees have submitted budgets pretty much the same as previous years. Fr. Burkle will approve those as needed.

New Business

Vandalism: There have been some broken windows in a classroom and the breezeway. Our cost will be around \$500 or so after our deductible. The company coming to do those repairs will also look at other windows and latches to see what else could be fixed.

Jim moved to adjourn the meeting and Jason seconded the motion. Meeting adjourned.

Next meeting will be **Thursday August 17, 2017 at 6:30 pm.**