

Sacred Heart Catholic Church

Approved Finance Committee Minutes      May 16, 2019

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

Absent: Bill Denner

Meeting called to order at 6:30 pm by Jim Wagner

We began with a prayer by Fr. Burkle.

**Minutes** from Feb. 21, 2019. A few typos were noted. Motion by Jason to approve minutes with the typos corrected. Second by Liz. Minutes were approved as corrected.

**Financial Statements** – Mark Taets will contact local businesses to see if we can get more bulletin spaces sold to bring that section out of the red. After discussion reports were approved.

#### Old Business

**Building Update:** Stucco still needed on north side and a little on east side as well as bell tower and above main entrance. Maybe done next week depending on weather. The crosses still need to be hung on the outside of the church. Sidewalks are almost done. Maybe need to paint the curbs around the parking lot and the cement around the light poles. The storage pods are leaving next week.

**New members for Finance Committee:** Still need to add some members to our committee. Maybe use names of people that had volunteered for Parish Council or Faith Formation and were not elected. Father Ray will make some phone calls.

**CFAD (Endowment Funds) Distribution:** We can take 10% of total as a distribution (\$21,916) or just take the interest of around \$8,000. Discussed options and then Jason moved to take the 10% distribution. Second by Liz and all approved. Father Ray will fill out the forms to request a check.

**Fundraisers:** The Polka Mass on June 30 at 10:30 am followed by meal. Music & dancing in Hall from 12:30 – 3:30. There are a few members on a fundraising committee that have come up with some additional ideas to raise money.

#### New Business

**Loan/Building cost update:** Current loan amount is \$2.969 million. Fr. Ray working on a “thermometer” visual to show the building financials. Pledge total was about \$1.9 million and we have received about \$1.4 million of that. Fr. Ray will work on a letter including a list of the “extra” expenses that weren’t included in the initial cost estimate (drainage system, parking lot lights, sound system, phone system, baptismal font, etc). Total cost of building will likely be closer to \$5.2 million. The Arch Diocese wants loan paid off in 5 years; having a loan will reduce taxa.

**Hall/Rental Fees:** Fr. Ray had sent several versions to the Parish Council & Finance Committee members for review & e-mail discussion. The version he sent on Apr. 18 will be the one we use. Once people start using the facility we will send surveys out to them to see if we are close on the fees or if adjustments need to be made.

**Faith Formation Director/CHWC:** Discussed Beth Hoppel’s resignation and how it affects the upcoming Catholic Heart Work Camp participants. Fr. Ray will meet with the students and parents and

will try to find a female chaperone to replace Beth. Fr. Ray had contacted the CHWC organization to discuss options. The deadline for canceling is past but we can use the deposit money for future trips. Or we could switch to a different location that would be closer...Calmar, IA has just been added as a new location. Fr. Ray to work on this.

Next meeting will be **Aug. 22, 2019 at 6:30 pm.**