***OUR LADY OF GUADALUPE CHURCH***
 **PARISH FINANCE COUNCIL**

**Meeting Minutes: August 29, 2017**

1. **OPENING PRAYER**
2. **ROLL CALL**

Attendees: Dick Clark, Monsignor Gentili, Michelle Savage, Ed Zapisek, Philip Junker, Rose Lee, Bill Gruccio, Greg McGovern, John Graham, Father Ianelli, Peter Hawley, Judy Wicklum
Recording Secretary: Teresa Fischer

Excused: Tim Conniff, Paul Crovo, Ellen Roehm

Dick initiated meeting with the roll call.

1. **APPROVAL OF MINUTES FROM PREVIOUS (4/25/17) FINANCE COUNCIL MEETING**
Dick Clark asked for a motion to approve the April minutes. Phil Junker motioned and Greg McGovern seconded the motion. The members of the committee unanimously approved the minutes. Teresa will post on website.
2. **PASTOR’S UPDATES**
3. **Parish Life Center and Courtyard Project Update**

Work will begin next week on the courtyard. Parish has permit from Buckingham Township and finalizing details from builder. Archdiocese of Philadelphia (AOP) has signed off on project. Summer vacations/AOP/permits have translated into a short delay in the start of this project but courtyard is still on target to be completed by this time next year. Parish had a very successful year with regards to fundraising. Money was raised to complete Parish Life Center (PLC). A PLC punch list is being developed. Parish has made the 1.2 million dollar payment of the loan. Additionally, money has been raised to build the courtyard. Funds are still needed to complete some finishing aspects of courtyard approximately $250K ($30K has already been raised). This will include architectural aspects of the church as it impacts on the courtyard. Members of the fundraising committee are working to privately address this shortfall.

Discussion ensued about delay in starting courtyard. Parish was waiting for AOP approval and needed to achieve fundraising goals. Dick Clark will address these issues in his financial update to the parish on September 16/17.

An additional $80K is being sought as part of a major initiative of the Parish Pastoral Council (PPC) campaign for IT upgrades. In addition to social media initiatives, the PPC is investigating providing livestreaming for weekend masses. This is cutting-edge for AOP and only the Cathedral of Saints Peter and Paul in Philadelphia currently offers this service.

1. **Strategic Plan (2017-2022)**

Parish is looking forward to officially implementing the 5 Year Strategic Plan 2017 – 2022. The formal signing of the plan will December 12, 2017 which is the date the first plan was signed in 2012 and the Feast Day of Our Lady of Guadalupe. The plan is designed around goals and objectives of three sub-committees: Outreach/Evangelization Committee (Philip Junker); the Organization/Institution Review Committee (Bob Weikel); and the Fiscal Responsibility/Stewardship Committee (Richard Clark). The PPC will officially sign off on the plan but also want to start to get the Parish Finance Council (PFC) approval this evening. This plan will be a driving force for the PFC.

Michelle Savage discussed plan and asked the PFC for the review of pages five and six (finance section). One area of focus is on debt reduction. PFC discussed setting up an emergency fund for unexpected maintenance issues. Ongoing maintenance should be in regular parish budget. Michelle will collect all comments from PFC and make revisions with her subcommittee to make final version.

Monsignor discussed role of PFC is to raise money and support the vision and mission of the PPC. Group agreed to support reasonable plans but a business proposal should be created and approved for each new program. PFC will sign off on new strategic plan at the next PFC meeting.

1. **Legislative Matters – Revival of Statue of Limitations Bill**

No final report. We continue to monitor statute of limitations. The Bill had passed in the House but not the Senate. The expectation is that the issue will be brought up again this year.

1. **BUSINESS MANAGER UPDATES**
2. **Presentation and sign off (2016-17 APFR) and Comparison vs. Prior Year Income:**
The parish Sunday collections have reached just over 25K per weekend which is an increase of 7.8% a week. This is a yearly increase of 6 % because they were 50 Sunday collections as compared to 51 Sunday collections last year. This coming fiscal year we have 51 Sundays again. This year marks the eighth year in a row with an increase of Sunday collections averaging at 8% per year over this period. OLG is growing its collections but the challenge is that we need more people to contribute. Egiving has continued to increase and now includes approximately $500 to $600 additional each week as compared to last year’s increase. Ed believes that online PREP registrations/payments could be the cause for the increase in parishioners utilizing parish e-giving. It was noted that the parish missed the New Year’s Day collection because this past year New Year’s Day was also on a Sunday.

Last fiscal year, Religious Education moved from cash to accrual accounting, but for this fiscal year OLG is back up to $111K in PREP income.

Negative income ($20,000) was a result of CYO, 55+ Club and OLG Choir Trip. These events overlapped fiscal years. CYO lost some money due to one-time unexpected expenses. This loss should not happen this year. OLG is now the central treasurer for Central Bucks County Young Adults group and we have a separate subaccount for this group.

Expenses: The AOP assessment is up from 10% to 12 1/2 % for the fiscal year. Additional expenses include extra rental time for Parish Office in the Rite Aid shopping center and the cost of the parish audit. Professional fees were also increased. Grateful to Michele for her recommendation of a new IT vendor. This new provider costs less but there was an initial investment of a new set up (wiring, equipment, etc.) at the PLC.

Overall, Expense were up 3%, but Total Income less Expenses increased by 38% to over $127K.

Staff continues to review all vendors to obtain fair prices. Ed noted that staff tries to not sign contracts for longer than one year. Canon copier machine was an exception and required a 5-year contract.

Ed has formal document for the PFC to sign. PFC members sign document to acknowledge that the pastor has shared the financial document with the council. Monsignor thanked council for their guidance and noted the significant achievements of the parish.

**Please refer to the attached Profit and Loss statement for more specific details.**

**B. Interest rate on loan with AOP**
Parish has finalized contract with AOP. We negotiated a two-year extended contract at 2 %. We have paid every single invoice on time. However, it was noted that there is a $10.8 million balance on mortgage, requiring over $200K in interest payments and principle payments of $430K annually for the next 25 years.

**C. Other items**

1. **Stewardship Collection**
Parish has contracted with the Catholic Foundation of Greater Philadelphia (CFGP) to run our campaign. Annual Stewardship Campaign Collection will start at the end of October 2017. Discussion ensued about goal of campaign and PFC agreed to keep goal at $125K for one more year. Parish will continue to be transparent with parish members in showing them how the Stewardship Campaign Collection funds are spent.
2. **New IT Vendor**

The parish has contracted with a new IT vendor. Vendor was onboard to assist with move to PLC. Previous vendor had proposed a significant price increase. New vendor will cost less than was paid in previous year.

1. **Opening of Separate Account with Catholic Foundation of Greater Philadelphia (CFGP)**
Discussion ensued about benefits of setting up an account. Minimum of $5K required to open an account. PFC agreed it is important to create a treasury of the parish. At this time, OLG has no money invested with AOP, as has been the practice. Dick said at this time there are approximately 25 parishes in AOP that have a separate fund and the pastor has ability to withdraw 100 percent at any time. Greg manages money for other religious organizations and the typical goal is to obtain a 4% return for operating expenses. After a healthy discussion, PFC decided not to pursue at this time until we are in a better position financially. A request was made that it remain an agenda item for consideration next year.
2. **PARISH COMMITTEE AND PROGRAMS UPDATES**
3. **Fiscal Responsibility Subcommittee**
4. Crossing the Finish Line Campaign Update
Dick reported that the campaign was very successful. Dick mentioned that some pledges were spread over a five-year period and the committee is hoping they can fulfill their pledges sooner. The outstanding pledge amount is more than $200K.

The Finance Council Update to the parish will be September 16/17. The PFC has a very good message. The parish has paid debt, completed the PLC and the Courtyard project is on target. This time last year the parish was not in this strong of a place. There is still a lot of work to be done at OLG but we can celebrate all of the accomplishments of the past year.

1. **Evangelization Outreach Subcommittee**
The initiatives of the Evangelization Outreach Subcommittee is a major priority. The Parish 5-Year Strategic Plan is designed around activities from three sub-committees: Outreach/Evangelization Committee (Philip Junker); the Organization/Institution Review Committee (Bob Weikel); and the Fiscal Responsibility/Stewardship Committee (Richard Clark). Phil will transition out of his role in the Evangelization Outreach Subcommittee. Many of the responsibilities within the scope of this committee are in place (Ministries, welcome committee, etc.). Deacon Brady has volunteered to take over the leadership of this committee.
2. **Institutional Review/SOP Subcommittee**
Monsignor said that the committee under the leadership of Bob Weikel are doing excellent work in the area of budgets for the ministries and committees of the parish. Committee is working on SOP for the PLC use by parish and ministries as well as PLC rental.
3. **Pastoral Council**
Paul Crovo was not present but provided a written report. Sports/educational complex that was included in the original Parish 5-Year Strategic Plan is not feasible at this time and will not be part of next five-year plan. As part of parish outreach, OLG has registered over 30 new families. Familiar Educadora en la Fe (FEF) program assisted with this endeavor and Jessica Walters is working with welcoming and assimilating many of these Spanish-speaking families to OLG. Other outreach includes new social media/technology initiatives. These include using TV monitors in Narthex to advertise events, three new kiosks, Flocknotes and program to “invite a friend to church”. Social Media committee is assessing livestreaming of masses.

The June 3/4 Ministry Fair was successful and the next Ministry Fair is October 28/29.

The PLC Open House Celebration is scheduled for September 10, 2017. Approximately 1,100 people are registered. Food and band will be in tents/parking lot and most entertainment will be inside the PLC.

1. **QUESTIONS/CONCERNS/NEW BUSINESS**
Monsignor reported that he is looking for a new Director and Assistant for our CYO Sports Program. In recent years, there has been a decrease in involvement in CYO sports but we still want to support a CYO Program at OLG. It was noted that the Track and Cross Country Programs remain very strong. Suggested volunteers are welcome.

The recent problem with Catholic Charities fundraising was discussed. More information is needed, but Dick reported that the AOP has only received approximately 30 calls on the phone line designated for questions. Parishioners will be receiving a detailed explanation in the mail from the AOP.

Phil brought up the e-giving aspect of the new kiosks. Ed explained that the e-giving provider for kiosks was not Parish Giving (our e-giving provider through John Patrick Publishing Company). PFC agreed that we will not use a new provider for this e-giving service (which would be at a higher cost). Phil will work with Social Media Committee to provide a link to existing Parish Giving.

1. **NEXT MEETINGS**
November 13, 2017
January 22, 2018
April 16, 2018
2. **CLOSING PRAYER**

Monsignor Gentili led the closing prayer.