

# Holy Family Catholic Church – Lindale, Texas

## Parish Finance Council

April 25, 2017 Meeting – Report to Parish

Members Present	Members Absent
Fr. Lawrence	David Brown
Jack Ammon	Deacon Dennis King
Sharon Forsyth	
Vincent Haby	
Angel Medrano	
Michael Devault	

The meeting was called to order at 6:05 pm. After an opening prayer offered by Fr. Lawrence, the following agenda items were discussed.

1. The minutes of the February 21, 2017 meeting were reviewed and accepted as written.
2. The following items of old business were discussed:
  - a. Due to a mix-up at the IRS, review of the appeal sent in January has been delayed. We have been told to expect their response within 90 day.
  - b. Property insurance on the downtown properties has been cancelled. We received a small refund was deposited in early-April.
  - c. \$20,000 from checking has been transferred to our short-term P/MAP account, and the proceeds from the sale of the downtown property has been placed in a new 2 year P/MAP account.
3. With no further old business items for discussion, the following items of new business were discussed.
  - a. The current profit and loss statement and balance sheet were reviewed. The balance sheet does not yet reflect the new 2 year P/MAP (the proceeds of the sale of downtown property) because the account has not yet been set up in QuickBooks. We are waiting on the diocese to set up the account

The March Profit and Loss statement was reviewed and no major anomalies were found.

Two additional Profit and Loss statements were discussed, one showing a comparison of actual YTD results to the budget and another comparing YTD results with the same period in 2016. The former shows that collections are substantially below the budgeted amount, while the latter shows a considerable reduction of collections from the same period last year. The matter will be communicated to the Pastoral Council for their review.

- b. The procedures used in counting weekly collections was discussed. The procedures and forms currently being used for the process are outdated and in

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need of revision. New forms and procedures will be developed and, when final, be communicated through training sessions.

- c. We have not been provided copies of the minutes from the last meeting of the Pastoral Council or the Building Committee, so our normal discussion of the activities of these advisory bodies was not possible
- d. A summary of the property insurance coverage was discussed. The rectory is currently insured for an amount which, in the opinion of the council, is too high. The matter will be addressed with the diocese's Director of Operations.
- e. A bid from a roofing company to repair the church roof was reviewed and approved.
- f. The diocese has provided us with information regarding our cathedraticum for the balance of 2017. It has been reduced by 24% from the 2016 level.
- g. The schedule of collection envelopes for 2018 was reviewed and discussed. We will revise the list as needed and return the changes to the company that prints the envelopes

- 4. The next meeting of the Finance Council was set for Tuesday, May 16, 2017, at 6:30 pm.

With there being no further items for discussion, Fr. Lawrence offered a closing prayer before the meeting adjourned at 7:16 pm.