

OUR LADY OF GUADALUPE CHURCH
PARISH FINANCE COUNCIL MINUTES

August 16, 2022 – Parish Rectory

I. ROLL CALL

Attendees: Monsignor Gentili, Dick Clark, Tom Rakszawski, Ed Zapisek, Barbara Kieffer, Michele Savage, Peter Hawley, Don Kraft, Paul Crovo, Tim Conniff, Ellen Roehm, Ray Kalouche, Phil Junker

Excused: Deacon Brady, William Conway, Laura Campbell, Joel Zazyczny

Recording Secretary: Teresa Fischer

II. OPENING PRAYER

Monsignor shared his sentiments on the sudden passing of Greg McGovern, a very devoted parishioner and member of the Parish Finance Council (PFC). He asked council members to try to be a faithful servant like Greg and to remember his wonderful ministry and service to our parish. May we all follow in his footsteps and have love for our family friends and parish.

Monsignor read the Gospel from this past Sunday, Luke 12, 49-53. This is a gospel about division. Being a faithful Catholic will not always be comfortable. We need to evangelize but we should not drive people away with our message. As members of the PFC it is important to make the right financial decisions for the parish. Council members prayed the Hail Mary.

III. APPROVAL OF MINUTES FROM PREVIOUS FINANCE COUNCIL MEETINGS

Dick Clark asked for a motion to approve the May 4, 2022, minutes. Phil Junker motioned, and Peter Hawley seconded the motion. The members of the committee unanimously approved the minutes. Teresa will post on website.

IV PASTOR'S UPDATE

Monsignor was pleased to announce that the two staff openings are filled. Karen Brody is the new Director of Religious Education and David Serrano is the new Director of Hispanic Ministry. Both Karen and David are already making great contributions to our parish.

V. BUSINESS MANAGER UPDATE

A. Collections Update

At seven weeks into the fiscal year the weekly average is \$31,450 (compared to \$29,211 last year). The parish is currently eight percent over last year.

B. Annual Bank Review

The auditors were in last week to complete the bank review, no audit. They will let Tom know if they have any questions or recommended changes.

C. Financial Report for FY22

The Net Operating Income was \$194K. Income was up and expenses were down. Expenses included computer purchases and increased maintenance expenses. Last year we had a loss of \$2,130 compared to a net income of \$194K this year. One reason for this is that the tuition subsidies OLG pays to local Catholic schools was down.

Cash Flow

The average weekly collection for FY22 Is \$31,276. In the assumptions for FY23 we lowered the weekly collection to \$32,500 (from \$33,500). This number will be multiplied by 50 (not 51) weeks as Christmas is on Sunday. The interest expense reflects the payoff of the Penn Community Bank (PCB) loan. The interest rate on the AOP loan is 2% until April 2024 and then it will increase to 4%.

OLG paid off the \$1.4 million balloon payment to PCB. OLG still owes \$1 million to the Archdiocese of Philadelphia (AOP). Council members discussed the loan payment. It was recommended to pay off the AOP loan first as that was part of the parish agreement with the Archdiocese. OLG will be making a \$500K payment to the AOP which shows the goodwill of the parish with the intention to pay off the entire loan.

D. Budget for FY23

A few assumptions for the budget include: \$400K Additions to Property and Equipment (includes major projects), \$447,084 Salaries of Lay Staff (fully staffed), and a lower interest expense if we pay the \$500K to the AOP. Council members discussed continuing to ask the AOP to not assess the Stewardship Campaign Appeal and a reduction in the \$1 million loan to the AOP.

E. Projects under consideration

1. Rectory Roof

The estimate for the new rectory roof is \$200K. Council members discussed various options for the roof including asphalt shingle or faux cedar. The parish is waiting for a third bid from Franco. The parish needs the support of the PFC to move ahead with this project.

2. Exterior Woodwork – Phase 2

This is possible additional project for this fiscal year (\$25K).

The remaining projects are on hold. We will prioritize the list and move ahead when feasible.

3. Lighting and Cameras Back Lot - PCCD Grant – ON HOLD

4. Church Lighting– ON HOLD

5. HVAC Computer– ON HOLD

6. Security Cameras– ON HOLD

There are 22 security cameras that should be replaced at an estimated cost of \$18K. Council members discussed the necessity of replacing the cameras at this time. The current cameras are not providing a clear view. The parish outside cameras have assisted Buckingham Police in solving crimes.

VI. PARISH COMMITTEES AND PROGRAMS UPDATE

Fiscal Responsibility Subcommittee - Dick Clark

1. Legacy Campaign – Dick Clark

The Legacy Campaign now has pledges totaling \$2.5 million. We have 400 parish families that have contributed to this campaign. So far, the last part of the campaign (which was the envelopes/brochure in the pews and targeted all parishioners) is currently at \$397K. Jeanne has done a wonderful job of following up on all of the pledges.

Monsignor commented on the incredible generosity of our parishioners and the hard work of the PFC. The PFC has accomplished a lot over the past eight years, despite inflation and the pandemic. Ultimately, one goal is to get more people coming to Mass and contributing to the weekly collection. PFC discussed a possible offertory campaign..

2. Planned Giving - Dick Clark

Greg was the chair of the Investment Committee and we will all miss Greg dearly as a friend and colleague. If anyone is interested in joining this committee, please contact Dick.

In general, the Catholic Church has not done a good job regarding planned giving. The AOP, is currently working with the Catholic Foundation of Greater Philadelphia on a pilot program targeting 10 parishes to discuss estate planning. Council members discussed bringing a formal program to OLG. The next step will be for the Investment Committee to meet and reach out to the 10 parishes that participated in the pilot program. One of these parishes is Saint Bede's where Ed Zapisek is a member and also on their PFC.

3. Memorials Update – Monsignor

Memorial projects are going well in the chapel and courtyard. The new courtyard artwork will be formally dedicated in the fall of 2023. The PFC has memorialized two processional candles and the Liturgy Committee has memorialized a processional torch in honor of Greg McGovern.

Pastoral Council

No update at this time.

Evangelization Outreach Subcommittee

This new sub-group is developing strategies to target PREP families. Don Kraft is leading this group which includes the parish directors of Youth Ministry, Religious Education and Hispanic Ministry and other volunteers.

VII. QUESTIONS/CONCERNS/NEW BUSINESS

No new business.

VIII. NEXT MEETING

PFC Meeting November 15, 2022

Combined PFC/PPC Meeting, December 7, 2022

IX. CLOSING PRAYER

The council members once again remembered their colleague, Greg McGovern, and everyone prayed the Our Father.