

Holy Redeemer Building Committee Minutes 10/20/13

Present: Tom Cogan, Robert Hilton, Father William, Monica Frizzell, Eucibio Ortiz, and Evaristo Garcia

Absent: Brad Kent

Call to Order Tom Cogan

Prayer by Father William

Motion to approve October 6<sup>th</sup> minutes with amendment 'Remodeling of the PRE Center would not be a substantial savings in comparison to new construction.' by Robert Hilton and seconded by Monica Frizzell. All approved

Old Business:

Tom spoke with Morgan Barrett, city engineer, regarding the entrance on main. Should not be a problem to create exit. Wally can include information in drawing for building.

Father William mentioned that we must speak with the city about finishing the sewer line before we can begin building.

Must have survey of property and topography to build. Cornerstone has survey and will be able to complete the additional information.

Contracts are standard construction contracts. They are not written to overly bind the contractor. The diocese has seen these same contracts before. They should know what needs to be addressed and deleted based on what other parishes have done.

Can pay a lawyer to go into more detail but diocese should know what is needed and what should be changed.

Ask diocese point blank that these are ok. Jim Driedric at the dioceses is who looks at them. Dioceses should have a lawyer. The Bishop will sign the contracts and it is a diocese' contract.

Contracts are ready to go to diocese and Father will prepare letter and mail to Little Rock.

New Business:

Collection information from the past few years was presented by Father William. Father believes that in 2010-2011 that parishioners stopped giving to the building fund because they did not see any progress on a building project.

Bazaar made roughly \$17,000 for 2013. This does not subtract expenses. Father deposits the entire profit amount in the building fund and expenses are paid out of the operating accounts. Monica the Bazaar chairperson will publish a report of income and expenses to show the net of the Bazaar as has been done in past years.

Currently about 35 people are giving to the building fund from a list of 70 that have given in the last 4 years.

We have purchased property of \$400,000 and the property has been paid from building fund and diocese savings account. The majority of this was paid with previous donations not current giving.

We are currently bringing in around \$2000 a month for the building fund. If 70 families give \$50 a month that is \$3500 per month. At this point we have not asked the parish to begin giving to the building fund. We must convince the parishioners to donate.

Diocese has requested that we open a building fund at the diocese. We currently have been using the diocese savings account which they have instructed us is for emergency expenses and should include a balance of 1 -2 months expenses. Currently 2 month of expenses is \$25,000.

Father has closed the building savings account at 1<sup>st</sup> Security and opened a checking account. All funds will be moved to the diocese building fund. Right now the diocese interest rate is 1.5% and 1<sup>st</sup> Security pays .1%.

Next steps are to get pictures of our current classrooms and drawings to show parish. Then ask for contributions.

\$77,000 a year for 15 years = \$1,155,000 which is \$77,000 a month

For next Meeting: Get more information from diocese about how to begin campaign. When can Wally and Leo have drawings?  
Father check with Jim Driedric to get names of similar parishes and pastors that have done similar projects and speak with them regarding how they began fundraising.

Next meeting Nov 3rd at 6:00 p.m.

Motion to adjourn made by Hilton, second Ortiz. Meeting adjourned.  
Submitted, Monica Frizzell