

St. Clement Finance Council Minutes

Wednesday, April 26, 2017~ Noon

Call to Order: Meeting was called to order with prayer.

Members Present: Tim Adams, Charlie Breihan, Chris Hoerth, Amy Belscamper
Ex-Officio Members: Father John and Rick Benson
Staff: Josh Jensen and Katie Crosby

Minutes: March 30minutes was approved.

Investment Funds: Balances as of March 31, 2017:

- School Endowment Fund - \$1,529,404 (loss of \$2,127 ~ \$0 distribution)
- Cemetery Investment Fund - \$68,503 (gain of \$ 285 ~ \$0 distribution)
- Parish Investment Fund - \$482,482 (gain of \$2,077 ~ \$0 distribution)
- School Investment Fund - \$126,082 (gain of \$579 ~ \$0 distribution)

Checking/Savings: Balances as of March 31, 2017:

- General Fund: \$24,494 (building fund: \$6,671)
- Mass Stipend Checking: \$3,105
- Cemetery Checking: \$3,950
- School Checking: \$81,140
- Home & School Checking: \$11,482; Calendar checking: \$36,885; SCRIP Checking: \$58,809;
Scrip inventory: \$126,124
- Fall Festival: \$1,991

Financial Reports: Reviewed Quarterly Report on fund performance.

Fr. John's Report: Handed out copies of current parish by-laws, diocesan guidelines and Fr. John's proposal for the Council to compare and make amendments for May meeting. Fr. John announced that there will be 2 CREs (Coordinator of Religious Education) instead of 1 DRE (Director of Religious Education). Kitty Mumm will be responsible for K-6 grades and Nick Crosby will be responsible for 7-12 grades. Cemetery Commission is in the process of forming to work on matters relating to the cemetery.

Josh's Report: Reviewed St. Clement School Finance Meetings held for school families which included sources of revenue (Fundraising, Endowment, Parish Support & Tuition). From this Focus Group came the recommendation to raise the tuition, reduce fundraisers to main four (2 pizza sales, annual dinner auction and Scrip) and reduce parish support. Josh was given a directive to keep parish support @ 50% as it is current fiscal year. All the teachers signed the contract except for the IMC/Library Teacher.

Old Business: None

New Business: Forming of Cemetery Commission

Meeting adjourned at 2 PM. The next meeting is scheduled for Wed., May 17 at noon.

Minutes provided by Katie Crosby