

## **St. Clement Finance Council Minutes**

Thursday, February 9, 2017 ~ Noon

- Call to Order:** Meeting was called to order with prayer.
- Members Present:** Tim Adams, Charlie Breihan, Chris Hoerth  
Ex-Officio Members: Father John and Rick Benson  
Staff: Josh Jensen and Katie Crosby
- Members/Staff Excused/Absent:** Amy Belscamper
- Minutes:** December 21 minutes was approved.
- Investment Funds:** **Balances as of December 31, 2016:** School Endowment Fund - \$1,288,854 (gain of \$19,377); Cemetery Investment Fund - \$59,648 (gain of \$811); Parish Investment Fund - \$465,402 (gain of \$6,730); School Investment Fund - \$121,630 (gain of \$1,726). There was no distribution from School Endowment Fund in December. All accounts increased in value this month.
- Checking/Savings:** **Balances as of December 31, 2016:** General Fund: \$51,080 (building fund: \$8,472, parish savings/temporarily restricted: \$5,155); St. Clement Properties: \$16,624; Mass Stipend Checking: \$2,079; Cemetery Checking: \$1,205; School Checking: \$84,167 (statement bal.), \$82,383 (QuickBooks bal.); Home & School Checking: \$11,465; Calendar checking: \$35,474; SCRIP Checking: \$52,643; Scrip inventory: \$107,788; Fall Festival: \$1,608
- Financial Reports:** Started the process of looking at benefits for non-teachers. We will leave the health Ins. benefits for teachers as it stands. Rick Benson will look over the numbers and present different options for non-teacher employees for Health Ins. benefits.
- Fr. John's Report:** We have closed the gap in our deficit with increase in school contribution, Fall Festival Fundraiser, generous giving in December. We have not had to take any distributions from the Endowment Fund for the past 4 months and we will not need to take any distribution for February 2017.
- Josh's Report:** All the current teachers will return for next school year except one who will start a business venture.
- Chairman's Items:** Closing for the sale of duplex has been set for Feb. 20<sup>th</sup>. Proceed from the sale will be deposited into the St. Clement School Endowment per donation agreement. Handed out the Diocesan guidelines for job descriptions and we will use them as our guideline also.
- Other Business:** Katie will put a thank you to Kevin Koester in the bulletin for his involvement in the sale of the duplex and forgoing the commission.
- New Business:**

Meeting adjourned at 1:20 PM. The next meeting is scheduled for Wed., March 22 at noon.

Minutes provided by Katie Crosby