

St. Clement Finance Council Minutes

Thursday, March 30, 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:** February 9 minutes was approved.
- Investment Funds:** **Balances as of February 28, 2017 (Gain from Dec.2016 to Feb. 2017):**
School Endowment Fund - \$1,341,605 (gain of \$72,127); Cemetery Investment Fund - \$68,218 (gain of \$9,380); Parish Investment Fund - \$480,406 (gain of \$21,734); School Investment Fund - \$125,503 (gain of \$5,598). There was no distribution from School Endowment Fund in February. All accounts increased in value this month.
- Checking/Savings:** **Balances as of February 28, 2017:** General Fund: \$24,494 (building fund: \$6,671, St. Clement Properties: \$195,430; Mass Stipend Checking: \$2,475; Cemetery Checking: \$3,941; School Checking: \$77,507; Home & School Checking: \$11,465; Calendar checking: \$38,006; SCRIP Checking: \$61,655; Scrip inventory: \$137,910; Fall Festival: \$1,991
- Financial Reports:** Diocesan Report (FY 2015-2016) for Assessment was handed out. Our assessment went up from \$11,660.47 to \$14,900.12.
- Fr. John's Report:** There is a positive trend of increase in Offertory, but the negative is increase in electricity cost.
- Josh's Report:** Requested to increase teacher base pay by either \$250.00 or \$500.00 with breakdown of how much each increase would cost. Accreditation team's feedback that 'school contribution' item on the bulletin was confusing. Wanted to know if the retirement plan administrator could be changed (permission was given to look into it).
- Old Business:** Chris will work with 2 members from Pastoral Council (Jessica & Carol) to work on the Employee Handbook/Manual. Once it is finished, it will need approval from the Diocese then it will be presented to the Council.
- New Business:** The council agreed to \$500.00 increase in base pay for teacher salary. Also, in regards to the matter of 'school contribution' item on the bulletin confusing it was agreed that bulletin will show the offertory received and compare it to budgeted offertory only. Council was in agreement in closing of the Properties checking account and transferring the remaining dollar to general fund and also not renewing of the LLC (Diocesan Office was in agreement). Charlie presented two different companies and their costs for spraying of the cemetery for the weeds. Also many issues involving cemetery came up. Voting for the Cemetery for the weeds did not pass as not everyone was in agreement on spending money without them signing a contract. Also we need to find out if they are insured/bonded.
- Other Business:** Summer Fest is set for July 8th (Saturday), featuring the band 'Studbaker 7' with food and fun for all- Pastoral Council, Finance Council and Education Commission members will all work together on this.

Meeting adjourned at 1:20 PM. The next meeting is scheduled for Wed., April 26 at noon.

Minutes provided by Katie Crosby