

St. Clement Finance Council Minutes

Wednesday, November 16, 2016 ~ Noon

- Call to Order:** Meeting was called to order by Rick Benson with prayer offered by Fr. John.
- Members Present:** Tim Adams, Amy Belscamper, Charlie Breihan, Chris Hoerth
Ex-Officio Members: Father John and Rick Benson (Trustee)
Staff: Katie Crosby
- Members/Staff Excused/Absent:** Josh Jensen
- Minutes:** October 19 minutes was approved.
- Investment Funds:** **Balances as of October 31, 2016:** School Endowment Fund - \$1,254,344 (loss of \$35,880); Cemetery Investment Fund - \$58,329 (loss of \$942); Parish Investment Fund - \$453,946 (loss of \$7,059); School Investment Fund - \$118,753 (loss of \$1,841). There was no distribution from School Endowment Fund in October. All accounts decreased in value this month.
- Checking/Savings:** **Balances as of October 31, 2016:** General Fund: \$9,537 (building fund: \$8,155, parish savings/temporarily restricted: \$5,155); St. Clement Properties: \$13,024; Mass Stipend Checking: \$1,839; Cemetery Checking: \$3,170; School Checking: \$100,416 (statement bal.), \$97,889 (QuickBooks bal.); Home & School Checking: \$12,271; Calendar checking: \$17,245; SCRIP Checking: \$44,104 (Sept.); Scrip inventory: \$111,704; Fall Festival: \$1,608 (May).
- Financial Reports:** School & Church Financial Statements need to be in accrual basis. Cost associated with maintaining the cemetery is a concern. We need to increase awareness. School increased contribution amount to \$18,000; increase of \$5,000 to help offset Parish expenses each month and spread out the amount due at the end of the year.
- Fr. John's Report:** School fundraisers are going well. Other ways to increase church donations is to make Parishioners aware of other forms of giving other than cash donation such as Annuity, property, stock, agricultural commodities etc.
- Josh's Report:** None. Hosting School Accreditation Team
- Chairman's Items:** There has been serious interests in the duplex since listing. Drain tile needs to be put in yet and the pine tree still needs to be removed also.
- Other Business:** Started discussion on cut spending – eliminate Service Agreement for copier in Kitty's room, phone lines (reconfigure as some are duplicated with school) and employee pay cuts were brought up.
- New Business:** Changing the meeting time was brought up. The Council will keep the noon meeting time but will only discuss the items on the agenda. Katie will email the Council members a week ahead of the meeting for items to be put on the agenda.

Meeting adjourned at 1:25 PM. The next meeting is scheduled for Wed., December, 21 at noon.

Minutes provided by Katie Crosby