

St. Clement Finance Council Minutes

Wednesday, October 19, 2016 ~ Noon

- Call to Order:** Meeting was called to order by Rick Benson.
- Members Present:** Tim Adams, Amy Belscamper, Chris Hoerth, Charlie Breihan
Ex-Officio Members: Father John and Rick Benson (Trustee)
Staff: Josh Jensen & Katie Crosby
- Members/Staff Excused/Absent:** None
- Minutes:** September 22 minutes was approved.
- Investment Funds:** **Balances as of September 30, 2016:** Parish Investment Fund - \$461,005; School Endowment Fund - \$1,290,224; Cemetery Investment Fund - \$59,271; School Investment Fund - \$120,594. There was \$27,000 distribution from School Endowment Fund in September. All accounts decreased in value slightly this month.
- Checking/Savings:** **Balances as of September 30, 2016:** General Fund: \$16,041 (building fund: \$7,748, parish savings/temporarily restricted: \$5,873 included in the General Fund total); St. Clement Properties: \$13,024; Mass Stipend Checking: \$1,839; Cemetery Checking: \$2,662; School Checking: \$105,199; Home & School Checking: \$12,433; Calendar checking: \$18,113; SCRIP Checking: \$41,361 (July); Scrip inventory: \$64,158; Fall Festival: \$1,608 (May).
- Financial Reports:**
- Fr. John's Report:** Rebate \$ from Priests for Our Future Campaign to each parish will not be disbursed until the pledged amount is paid up. Rebate to our parish will be deposited into the Investment Fund to increase the ability to draw more interest.
- Josh's Report:** None.
- Old Business:** Pros and Cons of selling the duplex was discussed. Also acceptable offer amount was established.
- New Business:** Tabled until next meeting. There was not enough time and members present to discuss new business agenda items.

Meeting adjourned at 1:15 PM. The next meeting is scheduled for Wed., November, 16th at noon.