

## **St. Clement Finance Council**

Wednesday, January 18, 2012

- Call to Order:** Meeting called to order at Noon by Chair, Rick Benson with a prayer offered by Fr. Bill.
- Members Present:** In addition to the Chair: Dave Thole, Emil Everix.  
Ex-Officio Member: Fr. Bill; Staff Guests: Josh Jensen, Barb Thompson
- Members Excused/Absent:** Bart Straka, Cari Schaffer, Sara Bahl, Rose Kelley
- Minutes:** Approved. Request to add the Investment Fund balances to the minutes.
- Investment Funds:** **Balances as of Dec. 31, 2011:** Parish Investment Fund - \$425,631; School Endowment fund - \$1,440,497; Cemetery Investment Fund - \$56,851.
- Checking/Savings:** **Balances as of Dec. 31, 2011:** General Fund: \$32,278; Parish savings: \$50,679; Cafeteria Plan: \$382; Mass Stipend checking: \$1,734; Cemetery checking: \$2,921; Combined school checking and money market account: \$57,521; combined Home & School checking, savings and CD's: \$66,281; calendar checking: \$43,407; combined Scrip checking and basket inventory: \$97,961; Fall Festival: \$2,041; Bingo: \$19.
- Financial Reports Review:** No questions.
- Fr. Bill's Report:** Working on value of the cemetery fence. It will be available to sell when an estimate on the value is received.
- Josh's Report:** Approved and signed the school's annual report.
- Heating system has been working fairly well. A couple of existing troubles with motors that may need replacing. Looking at options.
- Home & School CD will be expiring in February. Looking for investment recommendations. Suggested putting the money in the checking account for the time being to give time to consider alternative.
- Renewal/non-renewal letters to teachers are due by April 1.
- Chairman's Items:** Duplex property that was donated by a parish member to the Church has been accepted and placed in a separate land-holding LLC under the Parish's ownership. Lease agreements are ready and the property is ready for renters.
- Jennifer and Jason from BMO/M&I Wealth Management will be here for the February meeting.
- Next Meeting Date:** Wednesday, February 15, 2012 at noon in the rectory basement.
- Adjournment:** Meeting adjourned at 12:30 PM.

Respectfully submitted by Barb Thompson.