

## **Minutes of the regular monthly meeting of the Saint Cecilia Parish Finance Committee**

Date: November 9, 2004

Location: ISU – Lagomarcino N147 (ICN classroom)

Members Present: Joel Thilges, Bud Montang, John Nelson, Monte Streit, Arlene Stacy, Ed Fawkes and Randy Dalhoff (chairperson)

Meeting started at 7:00pm

The majority of the meeting time was spent in conversation with Rick Runde, CFO of the Archdiocese of Dubuque. He gave us an overview of the Archdiocesan of Dubuque Deposit and Loan Fund (D&L) and the Archdiocese of Dubuque Central Endowment Fund (CEF). Of primary concern was with the CEF in regard to Saint Cecilia Parish investing its Education Endowment funds in the CEF. The CEF was setup up in 1998 by the archdiocese as a separate portfolio within the D&L for education endowment funds of parishes and schools. In the discussion the Finance Committee gained a better understanding of what comprises these archdiocesan funds and how the archdiocese manages them. We will receive the current CEF Investment Policy shortly and will study it. A decision to put the approximate \$100,000 of the parish's education endowment fund in the CEF will be discussed again at the December meeting.

Minutes of the October Finance meeting were approved.

Joel reviewed the bank statements for October.

The charges in the property insurance line in the financial reports was questioned since normally that fee does not arrive until June. Arlene will investigate on Wednesday.

The first half of the TAXA payments to the archdiocese has been made. Since we under budgeted by about half for TAXA (due to not counting the "taxes" on the money collected for the building project), Arlene will gradually take out monies in the next months to pay for the last half payment normally due in February.

A question as to the Continuing Campaign Phone-a-thon on November 21 was brought up. Arlene has pledge cards, but no one was aware yet as to particulars of the activity. Hopefully that will be settled at the next Parish Council meeting.

Received two bids for maintenance of the support program for the control system of the HVAC system in the Education Center. Members will review for the December meeting.

Meeting adjourned at 8:35pm

Submitted by Randy Dalhoff