

Saint Cecilia Parish Finance Council regular monthly minutes

Date: October 11, 2010

Location: Conference Room, St. Cecilia School Library

Members Present: Randy Dalhoff (Chair), John Nelson (Vice Chair), Cheryl Carlile (Recording Secretary), Mark Hanson, Dick O'Neil, Rick Hoenig

Also present: Jerry Greving, Char Van Kerckvoorde, Brandt Snakenberg

Meeting started at 7:05 p.m.; The meeting opened with a prayer.

No items were added to the agenda.

Financial Management

General Parish Operations and Monthly Finance Summary reports were discussed:

- The garage remodel is mostly finished with window treatments remaining to be done. The \$20K was moved from the restricted fund to the general fund to cover this capital item.
- The rectory upgrade is finished and **\$25K is to be transferred from the appropriated Webb estate bequeath restricted funds to cover a majority of the updating costs on the rectory upgrade.**
- The Jewel parish paid their religious education fees with a check from their "Good Shepherd" account. **Jerry will contact them to discuss this account.**
- Revenue is behind the previous year
- Utilities were higher due to running the air conditioning at a lower temperature to reduce the humidity in the church and school.

Review of Action items in previous minutes

- Father Secora will be blessing the new and old rooms – St. Louis, St. Elizabeth, St. Clare and St. Francis on November 14th between masses
- **Jerry stated \$25K can be transferred from the Building Improvement Fund to the Church Endowment fund.**

Old Business

- Randy presented a draft of the Finance Council Committee Structure. Only one change was suggested: "Stewardship and Development Financial" will be changed to "Development and Stewardship Financial"
- John presented Investment Policy update drafts for the Parish and Educational Endowment funds.
- Some discussion ensued about the asset allocations being different between the funds. John explained that this is due to the type of investments for each of the endowments and the philosophies of the different investment managers. Asset Allocation needs to be discussed at least annually.
- **John will review the current benchmarks and present updated drafts again at our next meeting.**

New Business

- American Martyrs Retreat House requested a donation
 - Questions were raised about how many of our parishioners actually use this facility
 - **Randy will present to the Faith Formation committee for their review and advice.**
- Char stated that the ACH goal is to have end-of-year contribution statements sent out via email this year
- Jerry presented the Facility Use Policy Fee Schedule with recommended increased fees
 - Discussion ensued regarding curfew being no later than midnight and no more keg beer
 - **Rick Hoenig will present to the Facilities Planning Committee**

Announcements

- Joanne Dalhoff is the interim Director of Religious Education.

Closing Prayer; Meeting adjourned at 8:25 pm.

Submitted by Cheryl Carlile