

Final

St. Cecilia Parish – Finance Council Meeting Minutes for Tuesday, June 18, 2013

In Attendance:

Joel Thilges –Chairperson

Mark Hanson - member

John Nelson – Vice-Chair

Janet Kazwell - Secretary

Char Van Kerckvoorde – Parish Business Mgr

Mark Moore - member

Ric Nelson – Parish Council Rep

Frank Oppold – Chair of Planned Giving

Meeting called to order at 7:00 pm

Monthly Archdiocesan prayer was read.

Minutes reviewed and approved for May meeting.

Old Business:

- a. Health and Dental Insurance Policy – Saint Cecilia School noncontract employees have previously paid for their health/dental policy over the summer months when not working. The School has requested to pay those premiums over the summer. The Finance Council discussed this policy would be setting a precedent and may involve current and/or new employees. John Nelson moved to approve proposal and Mark Moore seconded the proposal. All were in favor. This motion was approved as the school is responsible for paying the premium and that money will come from their budget.
- b. Mark Moore has joined the Finance Council. There is still a need for at least one more member. Many thanks to John Nelson for his years of service and guidance!
- c. Education Center Boiler is on order and will be installed before school starts.

New Business:

- a. Elections were held. The officers elected for the 2013-2014 fiscal year are:
Joel Thilges – Chairperson
Mark Hanson – Vice Chair
Janet Kazwell – Secretary
- b. Investment Policy – The Finance Council reviewed the Investment Policy. The Council discussed risk tolerance, fiduciary responsibility, and short to long-range plans. It was recommended to maintain the current investment mix of 60% Equity and 40% Fixed Income Securities. The Council recommended keeping the cash position short in duration (two to three years). Joel will discuss with Don Rahn from First National Bank.
- c. Proxy was signed to request furniture for Education Center funded by Gala.
- d. School administrators are working to reduce outstanding school tuition balance of \$9,000.

Reports:

- a. Financial: Char reviewed the financials. Offertory Revenue continues to trend under budget. Saint Cecilia will likely end the year \$40,000 below budget in Offertory Revenue. A reduction in church expenses helped improve the impact of this revenue loss on net operating income. Five Sundays in June will also have a positive impact on both the revenue and operating income.
- b. Planned Giving: Frank Oppold - Frank and the Planned Giving Committee will work with the Stewardship Committee on the presentation and timing of bulletin inserts.
- c. Facilities (Mark Hanson) - Water heater in the Education Center went out. Estimate to replace is \$7,000.

d. Facilities Exploration Committee (FEC) (Mark Hanson) –

The conceptual plan was approved by Parish Council as written. Father and the Parish Council will construct a letter stating no decisions have been made yet. The letter will provide a link to more information regarding the conceptual plan. The letter will also discuss ongoing Church activities. In September, there will be a meeting open to the entire parish in which RDG will present their findings and the conceptual plan, at which time parishioners will have an opportunity to ask questions and discuss ideas. The Parish Council will lead the FEC from here.

e. Parish Council (Ric Nelson) – Stewardship – A Way of Life will begin the first weekend in August. The goal would be to have a sound stewardship/operating giving plan before beginning a capital campaign.

Adjournment at 8:15 pm.