

## **St. Cecilia Parish-Finance Council Meeting Minutes, Tues., June 21, 2016**

### **In Attendance:**

Mark Moore-Chairman  
Tom Donner –Finance Council Member  
Kathy Ramirez-Pastoral Council  
Katie Patrizio – Faith Formation Director  
Rosemary Wilson – Catechesis of the Good Shepard

Janet Brimeyer-Finance Council Member  
Cheryl Carlile-Finance Council Member  
Char VanKerckvoorde-Business Manager

Doug Schulte – First American Bank

### **Meeting called to order at 7:02 pm.**

1) Mark led the group in prayer with the Our Father

2) Doug Schulte from First American Bank reviewed our policies regarding taking direction from Father & Char only and email identification from Char only. He would like confirmation from our committee that this is still the case.

Doug is concerned with future interest rate hikes and wants us to move out of fixed income mutual funds to individual bonds with a duration of 4 - 4 1/2 years and a maturity of 6 years. The finance committee approved this.

Doug would also like to sell out of the alternative mutual funds and invest proceeds into domestic stock mutual funds.

The current allocation is per the investment policy for the St. Cecilia Educational Endowment Fund is 75% stocks/25% fixed income. The investment policy statement was signed in June 2011 so it is time to review the policy. Our policy was included in the on pages 3-4 of the materials presented by Doug.

3) The minutes from the April 19 and May 17, 2016 meetings were reviewed and approved. Prior April minutes were approved but we did not have a quorum.

### **4) Old Business**

a) Katie Patrizio presented the funding of the proposed increase in hours for the Faith Formation Assistant. The funding for FY 2016-2017 will be met by using budgeted funds from expense categories that will not be used. All but \$1,000 of the increase in future years will not be met but Katie anticipates she can decrease expenses to cover the amount needed. Rosemary Wilson presented an estimate of her volunteer hours with Catechesis of the Good Shepherd showing a

need for the increase in hours for the Faith Formation Assistant. The Finance Committee approved the request (Tom motion, Janet second)

**b)** Planned Giving Committee- Frank would like names of people to contact to help with Archdiocesan Pilot Program for Planned Giving. Kathy Ramirez volunteered to be on the committee. Frank will put an item in the bulletin asking for members to be on the committee.

**c)** Development Director Position- Char sent Finance Committee members several examples of job descriptions and responsibilities for a Development Director or Director of Stewardship and Planned Giving before the May meeting. She will contact Lynn from the Archdiocesan Office who will give us the high and low amounts paid for the position and the numbers of Development Directors in the Archdiocese. Discussion was held about where to get the funds for the position, should it be a stewardship/development combined position, etc. Discussion is ongoing.

**d)** Tuition assistance requests were approved. Discussion was held regarding the criteria for approval and reviewing the criteria. Char said to expect more requests in the future.

## **5) New Business**

**a)** Char sent out an update on the Narthex repairs.

**b)** The finance committee approved taking the estimated fee of \$4,000 from the Jewel Savings account to get an updated estimate from RDG for facilities expansion and remodel.

## **6) Reports**

- a) Financial-the Finance committee is happy with the presentation of the financials. We find the narrative helpful.
- b) Facilities-no report.
- c) Parish Council-met with members of the Facilities Expansion Committee to go over their outline.
- d) Planned Giving-as reported above
- e) Technology-no report.
- f) Faith Formation-no report.
- g) Catholic School-no report.

## **7) Closing and adjournment**

Mark closed the meeting at 8:40 pm with a Hail Mary.

The next meeting is July 19, 2016. It is usually a social. Mark will send out more information.

Minutes submitted by Janet Brimeyer, Finance Council Member

Approved at August 16, 2016 Finance Council Meeting