

MINUTES
ST. CECILIA FINANCE COUNCIL
May 16 2017

- 1) Opening Prayer, Meeting called to order at 7:00 p.m.

Present:

Mark Moore, Finance Council Chair	Tom Donner, Finance Council Member
Janet Brimeyer, Finance Council Member	Diana Weber, Finance Council Member
Cheryl Carlile, Finance Council Member	Fr. James Secora, Pastor
Diana Shonrock, CSB member	Char Van Kerckvoorde, Business Mgr.
Frank Oppold, Planned Giving	

Bill Haas was taking pictures for pictorial directory.

- 2) Don Rahn was with us from First National Bank to review the performance of the First Point Legacy Endowment Fund. This past year the fund has returned 10.58% before fees. Per Don, management fees are about .55% - we are getting a 20% discount as a non-profit. Char and Mark will look to the Archdiocese and the Knights of Columbus to make sure the fund's investments follow our Catholic values.

The CFAD investments – Designated Ministry Endowment (DME) and Legacy Trust (LT) were reviewed to determine if we want to take money out. According to the DME guidelines we could withdraw \$17,775 this year but chose to keep the money in the fund. We will start taking money out in FY '18-'19 to help with operations. We could withdraw \$99,741 from the LT according to the fund guidelines. The recommended distribution is \$39,896 to maintain principal. We elected not to take any distribution this year from the CFAD investments. If we need to make a withdrawal we will take money out of the First Point Legacy Fund which is subject to TAXA. The CFAD investments are not subject to TAXA.

- 3) Church on the Move – we discussed chapters 10-14 and determined that our parish leadership is already moving toward making decisions based on consensus and allowing everyone a chance to contribute.
- 4) The April minutes were approved and will be posted on the website.
- 5) Old Business

- a) Budget – The final budget adjustments were presented in written form.
- b) Stewardship appeal – Mark would like us to be prepared to discuss a stewardship appeal at the next meeting. Char provided us with several fiscal years of data on revenues from the Our Sunday Visitor (OSV) campaign that was done in the fall of 2013 and what we have done since then for an appeal.

6) Reports

- a) Financial – We are making some progress to reduce the deficit.
- b) Facilities – no report
- c) Pastoral Council – Moving forward with church remodeling
- d) Planned Giving – The archdiocese suggested that the committee contact either everyone in the parish or a small, targeted group. The Planned Giving Committee doesn't want any of their endeavors to coincide with future Stewardship or Facilities appeals.
- e) Technology – no report
- f) Faith Formation – no report
- g) Catholic School – no report

7) Closing Prayer. We remembered Char's granddaughter, Victoria, who recently passed away. The meeting adjourned at 8:12 p.m.

The next regularly scheduled meeting is June 20, 2017.

Minutes submitted by Janet Brimeyer, Secretary.