

MINUTES
ST. CECILIA FINANCE COUNCIL
May 21, 2019

Present:

Mark Moore, Chair
Cheryl Carlile, Secretary
Diana Weber, Member
Karen Smidt, Member
Sara Rooney, School Principal

Sly Upah, Vice Chair
Father James Secora
Charles Mersmann, Member
Jeremy Hess, Custodian
Janice Grove, potential member

Meeting Opened at 7:00pm with Prayer

- 1) **Investment Update** - 1st Point representatives updated the council on the performance results of the 1st Point Legacy Fund. They also asked us to discuss and let them know if we would like to continue a semiannual review or go back to an annual review. It was recommended the council review and update the by-laws.
- 2) **Review and Approve Minutes** - the April meeting minutes were approved with one minor correction
- 3) **New Business** –
 - a) Roof Repair – Jeremy presented two quotes for roof replacement at the rectory and reported that the Diocese insurance will not be covering the replacement. The Council chose Hedrick based on pricing and references received. Our recommendation will be passed on to the Parish Council for approval. Jeremy was given approval to go ahead and get on the roofer's schedule in anticipation of the busy season ahead.
 - b) St. Cecilia Tuition Scholarship Assistance Form – Sara asked for our review and advice on the form that is sent out to families who applied for STO funds. It was recommended that the form list additional questions in order to gather the data otherwise collected on our Tuition Assistance Application Form; thus, not requiring the family to complete another application to be considered for additional help from the St Cecilia Scholarship Fund. The school will pass on the request form and other information already on-hand for the scholarship committee to review in making a determination for additional tuition assistance.
 - c) Catholic Foundation Distribution – We have an option every year to withdraw or reinvest accumulated earnings from two of our funds held with the Diocese. We voted to withdraw approximately \$20,000 available from the Designated Ministry Endowment and place it in the General Fund. We voted to reinvest approximately \$45,000 available from the Legacy Fund, a ten-year investment.
 - d) Catholic Foundation Survey – Mark will complete this on behalf of the Council
- 4) **Old Business** –
 - a) Scholarship Committee Charter approved
 - b) Tuition Assistance – one family application was reviewed and approved
 - c) Access Control Proposal – Walsh Door was selected and approved by Parish Council to install the proposed security system in the school and church. This should be completed by the next school year at an approximate amount of \$76,000.
- 5) **Reports** –
 - a) Financial – Mark presented and we discussed April financials
 - b) No other committees reported

Next meeting to be held June 18, 2019

Meeting adjourned with a prayer at 8:35pm

Submitted by Cheryl Carlile, Secretary