

MINUTES
ST. CECILIA FINANCE COUNCIL
November 20, 2018

Present:

Mark Moore, Chair	Diana Weber
Cheryl Carlile, Secretary	Karen Smidt
Fr Jim Secora, Pastor	Bill Klein, Bus Mgr.
Pablo Raúl Stinga, School Board Rep	Charles Mersmann

- 1) Investment Update - 1st Point- Don Rahn and Nick Johnson thoroughly reviewed St. Cecilia Parish Endowment Fund. They explained how the fund is impacted by the market. They reported that our decision last year to rebalance the portfolio into a more conservative allocation has protected the endowment from losses that would have otherwise arisen with the recent market downturn. The Finance Council agreed with Mr. Rahn and Mr. Johnson that they should review the Endowment Fund with the Finance Council again in the Spring. They will present again at our May 2019 Finance Council meeting.
- 2) Meeting Opened at 7:40 pm with Prayer and Gospel Reading – John 18:33b-37
- 3) The October meeting minutes were approved as presented.
- 4) Old Business: Tuition Assistance Request - 1 additional tuition assistance request was discussed and approved for 50% of the amount requested.
- 5) New Business
 - a) Bonus – It was agreed to give Mary Sue and Kathy each a bonus for covering the office payroll and other critical business duties during Bill’s medical emergency absence this past summer.
 - b) Round UP – Father proposed a new program that would raise funds for the school at no cost to the Parish. Members choose to join Round UP and then when they use their credit card, the difference between the purchased total and the rounded-up amount is donated to the St Cecilia school tuition fund. Pablo and Bill will present this to the School Board.
 - c) Bill and Sara (Principal) have been discussing a new tuition schedule that will be presented to the school board.
- 6) Reports
 - a) Financial - Bill presented the October financial reports.
 - b) Facilities - Bill presented their FY 20 Budget Items.
 - c) Catholic School Board - Pablo reported that the board is still discussing the new student referral program.
 - d) Faith Formation - Bill presented their FY20 Budget requests.
 - e) No reports from Parish Council or Planned Giving.

Meeting adjourned with a prayer at 8:50

Next meeting is Jan 15, 2019 (no December meeting)

Submitted by Cheryl Carlile, Secretary