

Minutes of the regular monthly meeting of the Saint Cecilia Parish Finance Committee

Date: January 10, 2006

Location: Dublin Bay

Members Present: Monte Streit, John Nelson, Bud Montang, Joel Thilges, Arlene Stacy, Jerry Greving, Father Terry and Randy Dalhoff (chairperson)

Meeting started at 7:20pm

Minutes of December were approved.

Joel reviewed the bank statements from December.

Arlene stated that it was a good group to work with. A group that showed it was concerned about the church's financial well being.

John and Joel hope to finish the rewriting of the education endowment disbursement paragraphs in the next few days.

Through Joel's interaction the school was fortunate to receive a donation of 17 computers that are only a couple of years old.

The understanding is that the school's technology instructor will increase work hours to 80% full-time in January. There is minimal impact to the school salary budget because the experienced second grade teacher left. The salary difference works out to a wash.

Arlene will check with the SCRIP administrator to see how the \$10K check is intended to be used.

The current income on the Educational Endowment will be rolled back into the fund. When doing budgets for FY07, we anticipate using the income within the budget. The Archdiocese would like to see our policy concerning the Educational Endowment. After the paragraph change is complete, it will be sent to the Archdiocese.

There is still Carnival money in a restricted account. The money was originally for furniture and playground equipment. The suggestion was to finally spend the money on playground needs.

Motion was made and passed concerning the employees' 401(k) plan. Keeping in line with the archdiocesan policy, Saint Cecilia Parish allows that an employee may contribute a minimum of \$5.00/week to a maximum of \$15,000 per year. The parish will match 31% of the employee contributions or 5% of the employee compensation, whichever is less. This policy is to be effective immediately and affect the next pay period.

The Jewell property will continue to be evaluated as to its usage and support by the parish. There are still good uses of the property being made.

Meeting adjourned at 9:00pm

Submitted by Randy Dalhoff