

MINUTES
ST. CECILIA FINANCE COUNCIL
March 16, 2021

Attendees:

Sly Upah, Chair

Charles Mersmann, Vice Chair

Cheryl Carlile, Secretary

Cindy Jorgensen, Member (present for CFAD)

Mike Dolan, Member

Collin Murphy, School Board

Bill Klein, Business Manager

Father Don Czapla, Pastor

- 1) Meeting called to order at 7:00 PM with a prayer
- 2) Michelle Brock, Executive Director of The Catholic Foundation in the Archdiocese of Dubuque(CFAD), updated the Council on our Endowment and 10yr trust investments at CFAD.
- 3) The January meeting minutes were reviewed and approved (there was no December or February meeting).
- 4) Old Business
 - a) Scholarship requests – there were no additional requests since our last meeting and there is now a balance of approx. \$42,700 in the Tuition Fund.
 - b) Father updated the council with highlights from the Facilities meeting minutes.
 - c) Doug Schulte with Green State (Member’s Trust) is planned to attend next month’s meeting to review the educational endowment investments.
 - d) School updates – Colin reported that the school board had their regular meeting and a special meeting to discuss and approve the increase in tuition, discount for teachers with children in school, and increase in salary for teachers and school staff.
- 5) New Business - none
- 6) Financial Reports
 - a) Bill presented the February 2021 Financials and highlighted some items:
 - i) Investments continue to perform well
 - ii) General Offertory is ahead of last year by approx. \$8,500 but below budget YTD by \$89,000.
 - iii) K-5 School Tuition is approx. \$13,000 behind budget but better than a year ago by \$25,900
 - b) Bill presented the FY 2022 Budget draft. There was discussion and the Council is tasked with reviewing over the next month with any suggestions to Bill and be ready to vote on the final draft at the April meeting.
 - c) In light of the CFAD presentation, we discussed what level of savings the parish should keep on hand thus freeing up some funds to possibly be added to the 10yr trust investment held by CFAD in an effort to fund future major and minor repairs needed for the buildings.
- 6) Meeting adjourned with closing prayer at 9:08 PM.

Next meeting to be held April 20, 2021

Submitted by Cheryl Carlile, Secretary