

**St. Clement Finance Council Minutes**

Wednesday, February 21, 2018 at Noon

**Call to Order:** Meeting opened with Prayer.

**Members Present:** Amy Belscamper-Chair, Tim Adams, Chris Hoerth, IvarsKalnins, Mark Schwab

Ex-Officio Members: Rick Benson Staff: Josh Jensen & Katie Crosby

**Member Absent:** Charlie Breihan, (Bill Seyer)

**Minutes:** December 20, 2017 meeting minutes approved.

Investment Fund Balances	(Dec. 31, 2017)	(Jan. 31, 2018)
• School Endowment Fund	\$1,681,923.78	\$1,730,172.29
• Cemetery Investment Fund	\$ 68,049.86	\$ 70,155.85
• Parish Investment Fund	\$ 517,937.32	\$ 534,666.94
• School Investment Fund	\$ 137,251.98	\$ 141,642.77

**Checking/Savings Statement Balances** (as of December 31, 2017 & January 31, 2018)

• General Checking Total	\$ 20,705.06	\$36,990.79
Building Fund (ledgered)	\$ 6,741.91	\$7,621.91
• Tom Cherrier Bequest CD for Church	\$147,000.00	
• Mass Stipend Account	\$ 2,732.98	\$2,040.63
• Cemetery Checking Account	\$ 4,350.60	\$4,349.90
• School Checking Account	\$ 77,074.41	\$50,133.39
• Tom Cherrier Bequest CD for School	\$147,000.00	
• Home & School Checking	\$ 8,569.55	\$8,519.55
• Calendar Account	\$ 5,950.54	\$5,101.00
• Scrip Checking Account (as of December 31, 2017)	\$54,133.52	
Scrip Inventory Basket	\$48,530.00	
Scrip Inventory Walkers	\$ 7,900	
Scrip Inventory Hair Shack	\$ 2,120 (Inventory Total = \$112,683.52)	
• Fall Festival	\$1,991.32	

**Financial Report:** Convent water damage covered by the Insurance minus \$500 deductible. School has reimbursed tuition to March 2018 & still be short funds to pay for payroll. \*Directed Katie to withdraw \$50,000 from the School Endowment Fund as budgeted for the Fiscal Year 2017-2018.

**Fr. William's Report:**None. Offering Funeral Mass for Richard Fiedler at Orchard Manor.

**Josh's Report:**Update on Kathy Kreul. Kathy will return half days for the week of February 26 and full-time starting on March 12.

**Old Business:** Incorporating 4-K along with the rest of the school is tabled again. Waiting for quote on long-term disability insurance for employees.

**New Business:** Long-Term Disability Cost Quote was discussed and will make the final decision when Fr. William is present at a future meeting.

Next meeting is scheduled for Wednesday, March 21, 2018 at noon in parish office meeting room.

Meeting Adjourned at 1:05 pm.