

St. Clement Finance Council Minutes

Wednesday, March 21, 2018 at Noon

Call to Order: Meeting opened with prayer by Fr. William.

Members Present: Tim Adams, Charlie Breihan, Chris Hoerth, IvarsKalnins, Mark Schwab
Ex-Officio Members: Fr. William, Rick Benson
Staff: Josh Jensen & Katie Crosby

Member Absent: Amy Belscamper, (Bill Seyer)

Minutes: February 21, 2018 meeting minutes approved with correction on meeting date.

Investment Fund Balances	(Jan. 31, 2018)	(Feb. 28, 2018)
• School Endowment Fund	\$1,730,172.29	\$1,675,304.47
• Cemetery Investment Fund	\$ 70,155.85	\$ 68,317.84
• Parish Investment Fund	\$ 534,666.94	\$ 520,665.24
• School Investment Fund	\$ 141,642.77	\$ 137,892.32

Checking/Savings Statement Balances (February 28, 2018)

• General Checking Total	\$ 29,851.96	
• Building Fund (ledgered)	\$ 7,746.91	
• Tom Cherrier Bequest CD for Church	\$147,000.00	
• Mass Stipend Account	\$ 3,160.63	
• Cemetery Checking Account	\$ 4,559.90	
• School Checking Account	\$ 38,405.20	
• Tom Cherrier Bequest CD for School	\$147,000.00	
• Home & School Checking	\$ 8,519.55	
• Calendar Account	\$ 4,901.38	
• Scrip Checking Account (as of Jan. 31, 2018)		\$53,069.16
Scrip Inventory Basket	\$65,735.00	
Scrip Inventory Walkers	\$ 7,900	
Scrip Inventory Hair Shack	\$ 2,120 (Inventory Total = \$128,824.16)	
• Fall Festival	\$1,991.32	

Financial Report: \$50,000.00 disbursement from School Endowment Fund completed. Tom Cherrier Bequest that was put into the bank CD will mature on March 21, 2018 and will automatically rollover for another 3 months. Council approved that unrestricted bequests are designated for use by Pastor with review by the Finance Council.

Fr. William's Report: Would like to go ahead with installing the security cameras by the same company that the school and other area businesses have used – Security Products of Dubuque. The cost will be lowered if we requested assistance from knowledgeable parishioners to locate places to pull cable. Fr. William was asked to look into the cost of increasing the hard drive capacity for possibility of adding more cameras after initial 5, adding cameras to the back of the school and church.

Josh's Report: Presented the Diocesan report on Catholic Schools. Also presented options for increasing next year's base salary for teachers.

Old Business: Incorporating 4-K along with the rest of the school is tabled again.

New Business: Long-Term Disability Insurance was discussed and the Council decided to offer the disability insurance along with \$25,000 life insurance and \$25,000 AD&D as part of benefit for all parish employees working 30 hours or more per week. Parish will pay the premiums. The insurance will be offered in the new fiscal year 2018-2019. Council also agreed to \$10 increase in cutting fee on cemetery grass cutting/weed-eating by Andrew Kunz. Council was also in agreement to increasing the base pay of teacher salary by \$500. Closed session to discuss Josh Jensen's salary. Agreement was made to an increase for the 2018-19 school year. Salaries for CRE K-6 & CRE 7-12 will be discussed at April meeting.

Next meeting is scheduled for Wednesday, April 18, 2018 at noon in parish office meeting room.
Meeting Adjourned at 2:00 pm.