

**St. Clement Finance Council Minutes**

Wednesday, April 25, 2018 at Noon

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

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

**Member Absent:** None

**Minutes:** March 21, 2018 meeting minutes approved.

| Investment Fund Balances (Quarterly Update) | (Jan. 1, 2018) | (March 31, 2018) |                       |
|---|----------------|------------------|-----------------------|
| • School Endowment Fund                     | \$1,681,923.78 | \$1,615,181.46*  | (*\$50K distribution) |
| • Cemetery Investment Fund                  | \$ 68,049.86   | \$ 67,891.29     |                       |
| • Parish Investment Fund                    | \$ 517,937.32  | \$ 517,069.17    |                       |
| • School Investment Fund                    | \$ 137,251.98  | \$ 136,965.93    |                       |

**Checking/Savings Statement Balances (March 31, 2018)**

|  |   |             |
|--|---|-------------|
| • General Checking Total                       | \$ 40,403.49                              |             |
| • Building Fund (ledgered)                     | \$ 8,316.91                               |             |
| • Tom Cherrier Bequest CD for Church           | \$147,090.62 (.2500 rate)                 |             |
| • Mass Stipend Account                         | \$ 2,720.63                               |             |
| • Cemetery Checking Account                    | \$ 6,459.90                               |             |
| • School Checking Account                      | \$ 63,493.05                              |             |
| • Tom Cherrier Bequest CD for School           | \$147,090.62                              |             |
| • Home & School Checking                       | \$ 8,269.55                               |             |
| • Calendar Account                             | \$ 4,826.81                               |             |
| • 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:** All the Investment Funds show loss due to market change. \$50,000 distribution from School Endowment Fund was allocated to the month of March 2018.

**Fr. William's Report:** Presented updated bid on security camera installation from Security Products of Dubuque with increasing the hard drive capacity for possibility of adding more cameras along with diagram of security camera placement around the church and back of the school.

**Josh's Report:** Presented school budget for Fiscal Year 2018-19.

**Old Business:** 4-K program will be integrated into school budget starting in FY 2018-19 instead of operating separately since it's been proven that the program can support itself. Currently, 15 children will enroll in the 4-K program in the Fall. The 4-K program salary will be reimbursed to church for FY 2017-2018.

**New Business:** School budget was approved. Fr. William presented salary history of church employees going back 6 years. Pay raise/salary for church employees and non-contracted school employees will be addressed in a separate meeting or at next Finance Council meeting. Fr. William and Rick Benson will work on a proposal for pay raise/salary and present it to Finance Council members, addressing concerns and questions from today's meeting.

Next meeting is scheduled for Wednesday, May 16, 2018 at noon in parish office meeting room.  
Meeting Adjourned at 1:45 pm.