

St. Clement Finance Council Minutes

Wednesday, June 20, 2018 at Noon

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

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

Member Absent: Amy Belscamper, Mark Schwab, Rick Benson (Trustee)

Minutes: May 16, 2018 meeting minutes approved.

Investment Fund Balances	(May 31, 2018)
• School Endowment Fund	\$1,635,313.84
• Cemetery Investment Fund	\$ 68,451.67
• Parish Investment Fund	\$ 521,715.17
• School Investment Fund	\$ 138,111.95

Checking/Savings Statement Balances (May 31, 2018)

• General Checking Total	\$ 36,182.16
• Building Fund (ledgered)	\$ 8,836.91
• Tom Cherrier Bequest CD for Church	\$147,090.62 (.2500 rate)
• Mass Stipend Account	\$ 3,160.63
• Cemetery Checking Account	\$ 6,894.90
• School Checking Account	\$ 85,910.04
• Tom Cherrier Bequest CD for School	\$147,090.62
• Home & School Checking	\$ 7,159.55
• Calendar Account	\$ 4,777.74
• Scrip Checking Account (as of March 31, 2018)	\$59,382.36
Scrip Inventory Basket	\$68,995.00
Scrip Inventory Walkers	\$ 7,900
Scrip Inventory Hair Shack	\$ 2,120 (Inventory Total = \$138,397.36)
• Fall Festival	\$1,991.32

Financial Report: All the Investment Funds show a gain in market value in May. There will not be enough funds for Cemetery Maintenance for this summer. (In 2017, grass cutting/trimming cost \$10,600.00 (May to Oct.)

Fr. William's Report: According to the Catholic Mutual's annual inspection report, a leaking pipe connected to the boiler in the convent and loose and rippling carpet in the church need to be addressed. Fr. William will contact Steve Fritz regarding the boiler. After Fr. William meets with the Finance Council today and Parish Council next week, it is likely that we will try to stretch the carpet to address the liability issue of the carpet in the church as immediate solution and look at long-term solutions once a Buildings and Grounds Committee is formed. Fr. William will eventually announce at Masses the need for an increase in donations for continued cemetery maintenance. Also, we will start looking for a Coordinator of Religious Education K-6 since Kitty Mumm has declined to accept the position at 15 hours a week.

Josh's Report: Will work on end of FY financials and hire 6th grade and music teachers.

Old Business: None.

New Business: Budget for Fiscal Year 2018-2019 is tabled. Cemetery Commission will be formed within a Buildings and Grounds Committee.

Next meeting is scheduled for Wednesday, July 18, 2018 at noon in parish office meeting room.

Meeting Adjourned at about 1:00 pm.