St. Clement Finance Council Minutes

Wednesday, July 17, 2019 at Noon

Call to Order: Meeting opened with prayer.

Members Present: Tim Adams, Amy Belscamper, Chris Hoerth, IvarsKalnins, Mark Schwab
Ex-Officio Members: None Staff: Josh Jensen

Members/StaffAbsent: Charlie Breihan, Rick Benson,Katie Crosby

Minutes: June 19, 2019 minutes approved.

Investment Fund Balances as of June 30, 2019

- School Endowment Fund $1,687,414.44
- Cemetery Investment Fund $ 82,649.08
- Parish Investment Fund $ 560,034.14
- School Investment Fund $ 156,603.73

Checking Statement Balances as of June 30, 2019

- General Checking Total $ 10,276.63
  Building Fund (ledgered) $ 3,049.88*
- Business Money Market - Church $150,270.72
- Mass Stipend Account $ 1,650.63
- Cemetery Checking Account $ 8,476.90
- School Checking Account $ 32,679.08
- Business Money Market - School $150,209.92**
- Home & School Checking $ 5,312.92
- Scrip Checking Account $ 74,913.39 (Inventory Total $135,391.70 as of April 2019)
- Fall Festival $ 1,117.13
- St. Clement Quilters $ 2,257.33
- St. Clement CCW $ 1,666.46

Financial Report: *This balance reflects a $5,550 distribution taken and payment made for 2nd boiler water circulation pump ($2,276.89), coil heater in 5th grade classroom ($1,243.70); and remaining accounts payable for the control panel in the elevator that needs to be replaced ($2,112.00).
**This amount reflects withdrawal of $2,500 (over-payment deposit).

Fr. William's Report: 2017 ACA over-goal grant ($825), Insurance Claim Received for 5th Grade classroom heat coil & basement boiler water circulation pump ($2,208.70), Dean Health Ins. Premium will increase by 8.9% (7.4% rate increase based on actual claims activity etc. plus additional 1.5% increase is due to an Affordable Care Act tax on medical insurance premiums takes affect this year beginning August 1).

Josh's Report: 4-K class enrollment is at 20 students with 1 on the waiting list for this Fall. Daycare is moving forward with advice from Kristen Holman, director of Wiggles and Deb Pfab, principal of Sts. Andrew-Thomas School. There are 10 members on the Daycare Committee and initial tentative thought is to possibly hold the daycare in the 4K classroom for now. The Committee is looking for a daycare director.

Old Business: None.

New Business: Council is in agreement to withdrawal of $28,500.00 to help the parish cash flow for the month of July and we will decide on the % to keep in cash and the remainder will be absorbed into the General Operating fund instead of taking a distribution from the Endowment Fund.

Next meeting is scheduled for Wednesday, August 21 at noon in parish office meeting room.
Meeting adjourned at 1:10 pm