

**St. Clement Finance Council Minutes**

Wednesday, October 16, 2019 at Noon

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

**Members Present:** Tim Adams, Amy Belscamper, IvarsKalnins  
Ex-Officio Members: Rick Benson Staff: Josh Jensen, Katie Crosby

**Members/Staff Absent:** Charlie Breihan, Chris Hoerth, Mark Schwab

**Minutes:** September 18, 2019 minutes approved.

**Investment Fund Balances as of September 30, 2019**

- School Endowment Fund \$1,712,978.77
- Cemetery Investment Fund \$ 84,102.51
- Parish Investment Fund \$ 621,169.29
- School Investment Fund \$ 159,676.14

**Checking Statement Balances as of September 30, 2019**

- General Checking Total \$ 27,094.84
- Building Fund (ledgered) \$ 4,559.58
- Business Money Market - Church \$121,803.29
- Mass Stipend Account \$ 1,470.63
- Cemetery Checking Account \$ 2,645.90\*
- School Checking Account \$ 38,917.25
- Business Money Market - School \$133,244.95
- Home & School Checking \$ 5,312.92
- Scrip Checking Account \$ 26,243.73 (Inventory Total \$105,645.36 as of August 2019)
- Fall Festival \$ 16,347.48
- St. Clement Quilters \$ 3,245.57
- St. Clement CCW \$ 2,085.83

**Financial Report:** Fr. William will need to transfer funds from Cemetery Investment Fund this month (October) to pay cemetery maintenance for remainder of this cutting season which will include spraying 2<sup>nd</sup> time and Fall clean-up. \*This amount will be reduced to \$1,005.90 once Sept. mowing bill is paid on 10/15/19.

**Fr. William's Report:** Thermal Exchange unit on boiler needs to be replaced for the Rectory/Parish Offices; 2 out of 5 Boilers that heat the entire church and school complex are up and running. 3 boilers need to be refurbished. Will have meeting with the Buildings and Grounds Committee this month to make a list of priorities on building repair/bring up to code.

**Josh's Report:** Hired Mrs. Ellen (Friederick) Schobertas a part-time Teacher Aide; first day was October 16, 2019. Other schools are struggling to fill Substitute Teachers but our school is in a good position with Jan Block and Ellen Schobert as our "built-in" substitute teachers.

**Old Business:** Josh presented school support reconciliation for FY 2018-2019 which came out as being even so no exchange of funds are needed between the school and church. There was a significant amount in actual amount spent vs. budget's amount which was due to purchase of new math series for next 6 years that presented significant savings for school in the long run.

**New Business:** In order to have cash reserve on hand for school and church, current money in Money Market Account (Tom Cherrier Bequest) at BMO Harris Bank will be put into a CD or higher yielding Money Market Account.

Next Meeting is scheduled for Wednesday, November 20 at noon in the parish office meeting room.  
Meeting adjourned with prayer at 1:10 pm