

St. Clement Finance Council Minutes
Wednesday, September 18, 2019 at Noon

Call to Order: Meeting opened with prayer.

Members Present: Tim Adams, Amy Belscamper, Charlie Breihan, IvarsKalnins
Ex-Officio Members: Rick Benson Staff: Katie Crosby

Members/Staff Absent: Chris Hoerth, Mark Schwab, Josh Jensen

Minutes: August 21, 2019 minutes approved.

Investment Fund Balances as of August 31, 2019

- School Endowment Fund \$1,692,670.01
- Cemetery Investment Fund \$ 83,608.82
- Parish Investment Fund \$ 616,241.68
- School Investment Fund \$ 158,593.87

Checking Statement Balances as of August 31, 2019

- General Checking Total \$ 16,019.33
- Building Fund (ledgered) \$ 4,179.58
- Business Money Market - Church \$121,793.28
- Mass Stipend Account \$ 1,310.63
- Cemetery Checking Account \$ 5,005.90
- School Checking Account \$ 11,994.19
- Business Money Market - School \$133,234.00**
- Home & School Checking \$ 5,312.92
- Scrip Checking Account \$ 40,763.58*(Inventory Total \$105,645.36 as of August 2019)
- Fall Festival \$ 1,117.13 *\$20,000 transferred to school in July
- St. Clement Quilters \$ 2,895.82
- St. Clement CCW \$ 1,615.83

Financial Report: **This amount reflects purchase of Chromebooks for classrooms in the amount of \$17,000.00.

Fr. William's Report: None.

Josh's Report: Excused.

Old Business: None.

New Business: Amanda Schroeder (Diocesan Internal Auditor) and John Kolasinski (Director of Parish Administrative Services) were present to answer any questions/concerns the Finance Council members had on our parish's 3rd Party Audit result/recommendations of church and school. One of the main recommendations was to consolidate the bookkeeping of the school with the church to streamline the financials for budgeting and reports for both school and church. Money in the school checking account and other auxiliary accounts would still be managed by current designated people for each account. Rick Benson has also volunteered to review and check over the reconciliation of each church account once Katie has them reconciled, with the plan that eventually one of the Finance Council members can do the reconciliation each month.

Next Meeting is scheduled for Wednesday, October 16 at noon in the parish office meeting room.
Meeting adjourned at 1:40 pm