

St. Clement Finance Council Minutes

Wednesday, May 20, 2020 at Noon

Call to Order: Meeting opened with prayer.

Members Present: Tim Adams, Amy Belscamper, Chris Hoerth, Ivars Kalnins, Mark Schwab
Ex-Officio Members: Rick Benson Staff: Josh Jensen, Katie Crosby

Members/Staff Absent: Charlie Breihan

Minutes: No minutes presented.

Investment Fund Balances as of April 30, 2020

- School Endowment Fund \$1,579,398.46
- Cemetery Investment Fund \$ 82,495.52
- Parish Investment Fund \$ 600,710.67
- School Investment Fund \$ 156,184.71

Checking Statement Balances as of April 30, 2020

- General Checking Total \$ 34,152.50
- Building Fund (ledgered) \$1,943.88
- Business Money Market - Church \$ 62,115.44*
- Certificate of Deposit – Church \$ 91,837.00 (Matures 7/13/2021 – 1.90%)
- Mass Stipend Account \$ 1,335.63
- Cemetery Checking Account \$ 41,569.20**
- School Checking Account \$ 15,903.44
- Business Money Market - School \$ 59,615.15***
- Certificate of Deposit – School \$103,281.82 (Matures 7/13/2021 – 1.94%)
- Home & School Checking \$ 4,058.86
- Scrip Checking Account \$ 32,539.43 (Inventory Total \$116,509.88 as of Jan. 2020)
- Fall Festival \$ 2,394.80
- St. Clement Quilters \$ 1,198.24
- St. Clement CCW \$ 2,401.29

Financial Report: *This reflects cash withdrawal of \$5,000.00 for end of month (March) fund shortfall and addition of \$37,077.67 from Fr. Bill Seipp's Bequest, deposited on 4/9/2020. **Addition of \$37,077.67 from Fr. Bill Seipp's Bequest, deposited on 4/9/2020. ***Reflects additional deposit of \$37,077.67 from Fr. Bill Seipp's bequest.

Fr. William's Report: Thankful for Fr. Bill Seipp's bequest to St. Clement (church, school and cemetery.) Handed out "Go Make Disciples" booklet, Evangelization Initiative of Bishop Donald Hying to celebrate Diocese of Madison's 75th Anniversary in 2021. Public Masses will begin May 30/31 weekend for the Diocese of Madison.

Josh's Report: School enrollment is steady but uncertain as of now. Planning with hope that school will re-open with face-to-face learning but also planning for option B. Physical Education and Music teachers are needed for Fall. Josh has the positions posted.

Old Business: Replacement of existing Air Conditioners and some other maintenance repairs planned for this summer are tabled for now due to COVID-19 pandemic.

New Business: Council decided to give a lump sum raise to teachers this year without raising the base pay. The council will look at different methods for determining teacher salaries beginning next fiscal year. Overtime pay for Jeff and other employee questions/issues are tabled until June meeting.

Next Meeting is scheduled for Wednesday, June 17, 2020 at noon in the parish office meeting room.
Meeting adjourned at 2:00 pm.