

ST. CLEMENT FINANCE COUNCIL MINUTES
Wednesday, November 18, 2020 at Noon

Call to Order: Meeting opened with prayer.

Members Present: Charlie Breihan, Ivars Kalnins, Mark Schwab

Ex-Officio Members:

Staff: Josh Jensen, Katie Crosby

Members Absent: Amy Belscamper, Tim Adams, Chris Hoerth, Rick Benson (Ex-Officio)

Minutes: October 21, 2020 Minutes Approved.

Investment Fund Balances as of	<u>September 30, 2020</u>	<u>October 31, 2020</u>
• School Endowment Fund	\$1,815,287.29	\$1,790,274.66
• Cemetery Investment Fund	\$ 94,462.43	\$ 93,164.45
• Parish Investment Fund	\$ 691,163.70	\$ 682,210.69
• School Investment Fund	\$ 179,165.52	\$ 176,749.78

Checking Statement Balances as of October 31, 2020

• General Checking Total	\$ 40,087.36
Building Fund (ledgered)	\$2,417.66
• Business Money Market - Church	\$ 62,153.66
• Certificate of Deposit – Church	\$ 91,837.00 (Matures 7/13/2021 – 1.90%)
• Mass Stipend Account	\$ 1,575.63
• Cemetery Checking Account	\$ 36,009.20
• School Checking Account	\$ 37,134.88**
• Business Money Market - School	\$ 59,651.82
• Certificate of Deposit – School	\$103,281.82 (Matures 7/13/2021 – 1.94%)
• Home & School Checking	\$ 4,052.86
• Scrip Checking Account	\$ 52,656.97(Inventory Total \$122,857.96 as of Sept. 2020)
• Fall Festival	\$ 32,262.65*
• St. Clement Quilters	\$ 2,539.42
• St. Clement CCW	\$ 2,520.29

Financial Report: *This balance reflects transfer of \$30,000.00 to General Fund. **This balance reflects November Tuition Reimbursement.

Fr. William's Report: There is another tree that needs to be removed in the St. Clement Cemetery and bid was received for removal with stump grinding flush with ground and trimming of pine tree branches alongside the pavement that are hanging low, close to hitting vehicles or are dead.

Fr. William would like to consider a presentation in the near future, from the new executor, Scott Klaas, of Catholic Diocese of Madison Foundation (CDMF). CDMF might offer another avenue for our investment funds that are more in line with Catholic teaching, at the suggestion of Bishop Donald Hying.

Josh's Report: Had a successful modified pizza sale of pre-made pizzas with curb-side pick-up. Looking at possibility of having the 'Celebration of Giving' fundraiser in the Spring of 2021.

Old Business: None.

New Business: None.

Next Meeting Date: January 20, 2021 at noon
Adjournment.