

ST. CLEMENT FINANCE COUNCIL MINUTES
Wednesday, November 17, 2021 @ Noon

Call to Order: Meeting opened with prayer.

Members Present: Tim Adams, Charlie Breihan, Ivars Kalnins, Mark Schwab
Ex-officio Members: Rick Benson Staff: Katie Crosby

Members Absent: Amy Belscamper, Chris Hoerth

October 21, 2021 Minutes Approved.

Investment Fund Balances as of	<u>September 30, 2021</u>	<u>October 31, 2021</u>
• School Endowment Fund	\$2,103,719.81	\$2,166,244.21
• Cemetery Investment Fund	\$ 135,045.26	\$ 139,637.65
• Parish Investment Fund	\$ 551,355.79	\$ 568,580.22
• School Investment Fund	\$ 208,683.21	\$ 215,738.16

Checking Statement Balances as of October 31, 2021

• General Checking Total	\$ 294,111.65*	
Building Fund (Ledgered)	\$234,347.62	
School Wishlist Fund	\$ 16,547.48	
Other (Steubenville, FP, YM, GT, RG)	\$ 3,391.79	= \$39,824.76 (GF Balance)
• Business Money Market - Church	\$ 156,652.99	
• Mass Stipend Account	\$ 3,260.63	
• Cemetery Checking Account	\$ 7,857.22	
• Business Money Market - School	\$ 130,997.82	
• Home & School Checking	\$ 5,973.09	
• Scrip Checking Account	\$ 28,695.73	(Inventory Total \$127,883.49 as of Sept. 2021)
• Fall Festival	\$ 2,149.11	
• St. Clement Quilters	\$ 2,332.07	
• St. Clement CCW	\$ 2,488.77	

Financial Report: School checking was closed 10/27/2021. *True balance for general fund for church and school is \$39,824.76. Jason Joanis, our portfolio manager is no longer with BMO Private Bank. Our contact (interim manager) for now is Scott Cairns until a replacement is hired.

Fr. William's Report: Bev Kasperek's recovery from hip replacement surgery is going well so far. Jeff Kasperek's surgery is scheduled for February 2, 2022. Nate Weber (Bennett's Mobile) and Travis Whitish and crew will be removing snow/salting for our parish complex (school, church, convent sidewalks). Charges will be based on the equipment used and time and labor. They will also use their own ice melt and charge for that. Fr. William went over the engineering solution for our heating/boiler system that he has received from JDR Engineering. The next step is to receive JDR's final draft so that we can take bids to move the process along in a timely fashion.

Josh's Report: Attending All Principals meeting in Cross Plains.

Old Business: None.

New Business: The Finance Council Members were in agreement for the need and essence of time to update the heating system for the church and school complex before the 2022-23 heating season.

Next Meeting Date: January 19 @ Noon (December Meeting Canceled)