

FINANCE COUNCIL MINUTES

March 8th, 2024

The finance council met at noon on March 8th in the conference room. Members in attendance included Rob David, Elliot Brazil, Mike Uhl, Dan Eagleson, Allyson Padilla, Jeffrey Rosenberg and Ed Beyers. Fr Steven also listened in on the phone.

Mike Uhl made remarks on the February financial report. Collections were down by \$2,542.50 from last February, but up by \$26,693.84 year over year. Transfers from Investments were up \$35,867.50 from this time last year. Total expenses were up \$90,732.24. Balance in checkbook is \$34,112.58. Also, the air conditioning is now paid for.

Rob David reported on investments. The total value of the foundation account was \$2,187,379.76 and included \$212,018.45 in the money market. Activity for the month included \$150,000 added to the money market. In the church trust account, the value stood at \$1,533,644.64 and included \$70,723.35 in money market. Activity included adding \$100,000 to the money market. Money market funds are now earning 4.7%.

Jeffrey Rosenberg reported the latest from the Building & Grounds Committee. Electrical work in the cafeteria will cost around \$2,000. Bid from Barlow Locks about \$13,500. The locks are not made until they're ordered, so we won't get them until August. New carpet for three classrooms will be about \$18,000. Finally, Carl is getting bids for the new roof on the gym. The roof is approximately 8,000 square feet. Metal shingles similar to those on the church will be around \$120,000. The company will need four to six weeks' lead time.

The meeting adjourned at 12:29 pm. The finance council will meet again April 12th.