

FINANCE COUNCIL MINUTES

April 14th, 2023

The finance council met April 14th at noon in the conference room. Those attending included Tony Zuber, Rob David, Mike Uhl, Dan Eagleson, Elliot Brazil, Fr Mark and Ed Beyers.

Tony Zuber led the opening prayer. The minutes of the March meeting were approved as presented.

Mike Uhl reported that collections were down from March of 2022 by \$2,708, but up \$2,256 year over year. We have transferred \$30,437.27 from Smorg. Bequests & Legacies was also up by \$1,508 over last year. Also, we've used less from investments this year. Electric bills have been \$6,390.30 higher year-to-date, and \$5,700.35 more for the last 12 months.

Rob David delivered a report on investments. The value of the Foundation Trust ended the month at \$1,926,790.13, showing a 5.29% gain year-to-date, but still a -7.80% for the last 12 months. The total included \$19,941.76 in money market. Activity in the account included receiving various checks totaling \$2,005. The Church Trust account was valued at \$1,530,626.84, including \$53,938.85 in money market. Returns were similar, with a 5.20% return year-to-date, but down 7.23% for the last 12 months. There was no notable activity in the account for the month. Rob also reported that he'd sent \$43,000 to Kim from the money market in the Church Trust account.

In other business, Fr Mark reported that Justin Tabrizi had resigned. Carl Sager has agreed to fill in through the end of the year, and he'll reevaluate at that time. Also, we have an estimate on the new HVAC units. Exact numbers were not available.

The meeting adjourned at 12:25 pm. The finance council will meet again May 12th.