

FINANCE COUNCIL MINUTES

February 9th, 2024

The finance council met at noon on February 9th in the conference room. Those attending included Tony Zuber, Rob David, Jim Blumthal, Mike Uhl, Dan Eagleson, Allyson Padilla, Jeffrey Rosenberg, Elliot Brazil and Ed Beyers.

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

Mike Uhl pointed out from the financial report that collections were down \$2,547.25 from January 2023, and down \$29,236.34 for the year so far. Kim received a check from the diocese for Fr Steven's Chancellery duties.

Rob David then reported on investments. The value of the foundation account at the end of January was \$2,118,688.73 and included \$60,329.91 in money market. Notable activity for the month included receiving checks totaling \$2,200. In the church trust account, the value was \$1,557,664.88 including \$28,693.10 in money market. There was no notable activity in that account. In light of the strong market in recent months, he advised taking some profits to build up money market accounts in anticipation of expenses in the coming months. The council agreed. Rob will sell assets proportionately in both accounts and transfer to the money market.

In other business, there is around \$39K in the Smorgasbord account. Jeffrey Rosenberg suggested taking \$25K from that account and \$25K from the church to pay the \$50K we owe the school. Upcoming major expenses are around \$60K. Building & Grounds has a to-do list. We need wiring done in the kitchen. The playground fence needs to be extended around the corner property. They're also looking at new playground equipment. Also, we're probably looking at a new roof on the gym. A rep from Barlow's is coming to work on locks. Some security cameras are out. We need new carpet in a couple of classrooms. The elm tree in front of the church needs to come down. Finally, we need to power wash the rectory.

Jeffrey also said that when Kim finally retires, we can move payroll duties to Kristen. The church secretary position will then require fewer hours.

The meeting adjourned at 12:53 pm. The finance council will meet again March 8th.