

FINANCE COUNCIL MINUTES

March 12th, 2021

The finance council met March 12th at noon in the conference room. Council members attending included Tony Zuber, Jeffrey Rosenberg, Allyson Padilla, Dan Eagleson, Fr Mark, Elliot Brazil, Mike Uhl and Ed Beyers. Also attending by phone was Rob David.

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

Rob David opened the meeting with a review of investments. As of March 10th, the value of the Foundation Trust account stood at \$1,474,784.50 including \$114,538.90 in money market.

Notable activity in the account included donations totaling \$225.00. The value of the Church Trust account as of the same date was \$1,351,763.84 and included \$127,032.64 in the money market. There was no notable activity in that account for the month. The Building Fund is still active and has a balance of \$352.27. Money not held at Edward Jones includes the CD at Citizens National Bank, currently valued at \$33,663.51.

Mike Uhl reviewed the monthly financial report. Collections are \$2,944.81 behind last year. The report did not reflect a reimbursement from Wendelin, but Kim has it and will deposit it. Still getting around \$500 per month in pledges to the Building Fund. We've received within \$4,500 of what was pledged.

In other business, the air conditioner and the church organ will need to be addressed soon.

Also having trouble with the walk-in freezer. On quote to repair is between \$8,000 and \$9,000.

Tony said a new one is around \$8,000. Will look into replacing it. Also, the PPP has been applied for. This year they required two years of financial reports, including all outside investments.

The meeting adjourned at 12:27 pm. The finance council will meet again April 9th.