

St. Francis of Assisi
Finance Council Meeting Minutes
June 22, 2017

In attendance: Fr. Ray, Mike Blaser, Ron Degen, Jason Franzen, Amy Johnson, Tom Nolan, Susan Pfeil, Lynn Ricke and Greg Weber.

1. Opened the meeting with a prayer.
2. School foundation investment review - Grant Clark reviewed market results and investment weighting in SFA school foundation. After discussion, Jason moved and Susan seconded to maintain the existing investment weighting with new money being split 50% to corporate bonds and 50% to CDs with appropriate quality and maintaining a maturity ladder after leaving funds of approximately 5% of the portfolio balance available for withdrawal. This was approved unanimously. Foundation trustees need to meet and Brian and Greg (as past trustees) volunteered to participate in that meeting if so desired.
3. Minutes of May 25, 2017 meeting (that had been previously circulated) - Mike moved and Amy seconded to approve the minutes. This was approved unanimously.
4. Financial statements for May 2017 (that had been previously circulated along with Highlights provided by Tom) - After discussion, Mike moved and Jason seconded to approve the minutes. This was approved unanimously.
5. Reviewed demographic trends regarding length of time parishioners have been at SFA. Roughly half have been members more than nine years.
6. Annual Diocesan Appeal - Approximately \$105,000 remains on 2017 goal and the campaign is approaching the normally slow period. Fr. Ray will send out a follow-up letter targeting those who gave in the past but have not yet given to the 2017 ADA.
7. Staffing Update - We have hired a communication coordinator.
8. Pastor's Report - We are out of office space so management team has investigated alternative space. Discussed specifics and alternatives. Still investigating.
9. Year-end Projects - Discussed a variety of possible projects, including cost estimates for each. Discussion also included use of funds to increase the maintenance reserve and to increase funding to repay debt in February 2018. Prioritized projects depending on availability of funding in fiscal year 2016/2017.
10. The next regular meeting will be Thursday, August 24, 2017 at 7:00 am. Consistent with past practice, there will be no July meeting.
11. Meeting adjourned.