

St. Gregory Finance Council Meeting
Tuesday, March 19, 2019
Approved

Present: Fr. Tony Ibekwe, John Blattner, Ken Riesterer, Lisa Halverson, Cecelia DeBruin, Jan Reindl, Dale Christel

Guests: Deacon Gary Wilhelm, Rita Steffen, Patty Wilhelm, Allen Dietrich, Paul Kolbach

Meeting called to order at 6:00pm by John Blattner. Fr. Tony Ibekwe led us with opening prayer.

Reviewed February meeting minutes. Motion by Ken Riesterer and seconded by Lisa Halverson to approve February minutes. Motion carried.

Reviewed February financial reports. Motion by Dale Christel and seconded by Lisa Halverson to approve February financial reports. Motion carried.

Maintenance Report. Allen Dietrich reported on the Adoration Chapel and Reconciliation Room projects. The work on the door to the Reconciliation Room has been delayed and will now occur in late April.

Guest Speaker. Paul Kolbach, CFO of the Diocese spoke about the Endowment Funds. St. Francis Xavier Investment Corporation is the vehicle used for investments by parishes and schools in the Diocese. Asset allocation funds within St. Francis Xavier Investment Corporation are carefully chosen by Alpha Investment, an outside advisor, as well as a Board of Directors who serve in a volunteer capacity. These investments are audited every June 30th. Currently, St. Gregory has three endowment funds which are allocated in 70% equity funds and 30% fixed funds. An agreement dated in 1994 states that only 5% of earnings of these three endowment funds can be distributed for use by the parish. The finance council will be reviewing these funds further. In addition, the perpetual cemetery funds that are now invested in a local bank may be moved to the St. Francis Xavier fund for a better return.

Daycare Building. Ken Riesterer reported that he made a call to an excavator, but hasn't heard back yet. An appraisal is still needed for the building. John Blattner agreed to help find an appraiser. Once this information is obtained, it will be presented to the parish members.

Snowblower. The current snowblower is in need of being replaced. A quote was received and will be reviewed.

New Business. The chili dinner will be delayed until the Fall. Music ministry is in need of additional piano and/or organ players. A fire ring is needed for the Easter Vigil. Steve Noworatzky agreed to lend his personal fire ring for this use. A gift of a deacon's chair will be presented to Holy Trinity in celebration of their 150th anniversary.

Next meeting date & time: Tuesday, April 23, 2019, 6pm.

Motion to adjourn made by Ken Riesterer and seconded by Cecelia DeBruin. Motion carried. Meeting was adjourned at 7:20pm with closing prayer by Fr. Tony.

Respectfully submitted,
Janice Reindl
Acting Finance Council Secretary