

Church of Saint Joseph, St Joseph, MN

Finance Council Meeting Notes

Tuesday, October 25th

6:30 pm

Heritage Hall

Attendance:

A/P	Name	A/P	Name
A	Rick Baron, Trustee - phone	A	Ashley Fink
P	Dede Budde, Trustee	P	Cathy Posch
P	Amber Walling, Business Administrator	P	Chuck Kern
P	Fr. Brad, Pastor	P	Sandy Scholz
P	Dan Whippler, Chair	P	Sandy Stocker
P	Gary Dietman	P	Steve Meyer, Pastoral Council
P	Gary Bechtold		
	Guests		
P	Bernadette Ethen, Cemetery Committee	P	Dean Budde, Cemetery Committee

Item	Action	Presenter	Notes
1. Welcome		Dan	Meeting began at 6:30 pm
2. Prayer		Dan	Dan opened with prayer
3. Introductions		All	
4. Update: Education Alliance Check		Gary	<ul style="list-style-type: none"> Update on Education Alliance funds Stay tuned on plans for funds – account was for operation of dinner. Gary will follow-up for next meeting.
5. Update: Bobcat		Dan	<ul style="list-style-type: none"> Provided update on Mark's health (recent hospitalization). UPDATE: Mark Kunkel at Farm Rite – advised challenges in availability and supply change. Was counting on contractors switching out equipment but may not take place until June or July. UPDATE ON SNOW REMOVAL: Paul Phillipp, Phillipp Construction will manage snow removal for both parish and cemetery. Change in facilities manager may be an opportunity to upgrade the parish Bobcat for ease of use. Budget did not include full-time facilities manager and the need for hiring snow removal. The bobcat was purchased for 17k but now worth 17.5k. Consensus was to move forward with trading up the bobcat—cost prior to trade-in is \$30 to 32k
6. Cemetery Investments		Dan/Dean	<ul style="list-style-type: none"> Discussion took place regarding liquid cash in Cemetery Reserves & Perpetual Care accounts. Recommendation to obtain proposal from Wells Fargo for investment in CD's (multiple for each account). Tiered investment proposal ranging from 1-3 year term: <ul style="list-style-type: none"> Perpetual Care: \$41,585.00 Reserves: \$54,496.00

			<ul style="list-style-type: none"> Will review for longer term investments in additional securities, etc. as changes in interest rates shift. <p>ACTION ITEM: Amber will reach out to Wells Fargo to discuss proposal for CD investments and email group within the week.</p>
7. Parish Investments		Amber	<p>Recommendation to move \$50,000 from reserves into CD product. Consensus on this item.</p> <p>ACTION ITEM: Amber will research CD's at Stearns & Deerwood and will provide an email regarding the proposal with in the week</p>
8. East Parking Lot		Dan	<p>Private lot on corner of Minnesota and College. Lot is utilized as public parking and continued concern of wear and tear as a result. Recommendation is to communicate with city council to challenges related to this arrangement.</p>
9. FY 2022-2023 Quarter 1: Financial Reports		Amber	<p>Amber reviewed the September financial reports. Questions surrounding the influx of cash in the first quarter were discussed, as the cash accounts have reached a total over \$1mm.</p>
10. Meeting Closed with Prayer		Dan	<ul style="list-style-type: none"> Meeting closed at 8:09 pm
11. Minutes			<ul style="list-style-type: none">