

St. Odilia Council Meeting Minutes

Council: Finance					
Meeting Date:	18-November, 2008		Time:	6:45 pm	
Meeting Participants:	Present		Present	Guests:	
Barry O'Meara	X	Sonja Bornus	X		
Jeff Engel ToniAnn Ramos	X	Margaret Lawler, Parish Accountant	X	Janet Bohman Mike Witham	
Jeff Hermes					
Tuyet Olson		Tom Schumacher	X		
Tim Hannon Ted Nistler	X	Wayne Zuehlke, Chairperson	X		

Agenda/Minutes	Owner
<p>Minutes for the October 21, 2008 meeting were reviewed.</p> <p>Motion: Approve October, 2008 meeting minutes. Motion Passed.</p>	
<p>October 08 Financials were discussed. Sunday contributions continue to be ahead of Budget by 6% and .5% from last year. This is based upon 17 weeks in 2008, vs. 18 in 2007. The Fall Festival Net Income was \$ 60,025 compared to \$53,054, a \$7,000 increase despite the bad weather.</p> <p>Motion: Approve October, 2008 Final Financials Motion Passed.</p>	Margaret
<p>Invest able Funds was presented by Wayne. He presented two methods to measure our investable funds, both showing Net Investable Funds of around \$1 million. Based upon these calculations, our current investment allocation to bonds and equity is within the current Investment Policy.</p> <p>Motion: To keep the current investment mix, not reallocate and invest extra cash in 3 month CDs. Motion Passed.</p>	All
<p>Long Range Planning Proposal by Catholic Finance Corporation was discussed. We discussed the possible benefits of such a study and the information required to prepare the study. It was decided that a presentation by the Catholic Finance Corporation would be the best way to gather the necessary detail to make a decision. We will ask them to present at the Jan. meeting.</p> <p>Motion: None</p>	

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<p>St. Odilia School Tuition Proposal was presented by Janet and Mike. We reviewed the proposal to decrease non-parishioner tuition for 2009-10. The goal of the proposal is to increase total tuition income by attracting more non-parishioner students. The risk is the immediate loss of tuition from current non-parishioner students in 2009-10 at the lower tuition rates. The council recommended a smaller reduction in the non-parishioner tuition than proposed.</p> <p>Motion: Approve Recommendation to PLC change school tuition Motion Passed</p>	
<p>Adjournment took place at 8:00 pm</p> <p>Next meeting: Dec. 16, 2008 at 6:45 pm, Budget Review.</p>	