

St. Odilia Council Meeting Minutes

Council: Finance

Meeting Date:	16-September, 2008	Time:	6:50 pm
----------------------	--------------------	--------------	---------

Meeting Participants:	Present		Present	Guests:
Barry O'Meara	X	Sonja Bornus	X	
Jeff Engel	X	Margaret Lawler,	X	
ToniAnn Ramos	X	Parish Accountant		
Jeff Hermes				
Tuyet Olson	X	Tom Schumacher	X	
Tim Hannon		Wayne Zuehlke,	X	
Ted Nistler	X	Chairperson		

Agenda/Minutes	Owner
<p>Minutes for the August 19, 2008 meeting were reviewed.</p> <p>Motion: Approve August, 2008 meeting minutes. Motion Passed.</p>	
<p>August 08 Financials were discussed. Sunday contributions continue to be ahead of Budget by 17%. A bequest gift of \$28,157 was received in Aug. If there is sufficient net income, ½ of the gift will be transferred to the Endowment Fund at the end of the fiscal year. School tuition is up from budget due to more full year payments than expected. Investment income is down \$24K from last year, due to decrease in assets values.</p> <p>Motion: Approve August, 2008 Final Financials Motion Passed.</p>	Margaret
<p>Annual Report to the Parish was reviewed. Wayne discussed the various graphs and analysis on the Annual Report. It was noted that the graph on page one regarding Sunday Collections & Debt Service Contributions should be revised to show better proportional increase. Tuyet and ToniAnn were going to assist Wayne in changing the graph.</p> <p>Motion: Approve Annual Report to the Parish with graph change. Motion Passed.</p>	Wayne
<p>Cash position review. Margaret reviewed our cash position and it was decided to invest the excess cash of \$285,000 in 3 month CDs. Margaret was also going to check into getting additional insurance on our checking account.</p> <p>Motion: Approve investment in CDs. Motion Passed</p>	All
<p>Adjournment took place at 8:00 pm</p> <p>Next meeting: Oct. 21, 2008 at 6:45 pm, Investment Policy Review.</p>	