

Meeting/Project Name:	St Teresa of Avila Finance Council				
Date of Meeting:	December 21, 2020	Start time:	7:00 PM		
Location:	Virtual	End time:	8:00 PM		
President:	Don Eldred	Secretary:			
1. Meeting Objective(s)					
Discuss the investment account.					
2. Attendance					
Don Eldred	Justin Alden	Father Frank	Laura Lueninghoener	Chris Kratschmer	
Jennifer Olson	Andrew O'Dekirk	Carol Spalla-Malone	Rick Blair		
3. Agenda Items					
Carry Over Items from Last Meeting					
<ul style="list-style-type: none"> Discuss the Parish's investment options and decide on next steps. 					
Financial Update					
<ul style="list-style-type: none"> There are 3 options for investment provided by the Archdiocese: Growth, Balance or Income Fund. All agree this is a long-term investment. It was decided to invest \$250,000 as a start and then review at mid-year 2021 if an additional \$250,000 should be invested. The first half of the fiscal year from July through November was reported as a positive \$103,000 net income. There are other expenses coming in that will offset this favorable variance. Some of this savings was also due to lower capital spending. It should be noted that the HVAC units will still need to be replaced in the 2nd half of the fiscal year. Fr. Frank requested a monthly update be provided in the Bulletin. Together in Joy raised \$240,000, exceeding expectations. The initial PPP loan is expected to be fully forgiven. There is no update yet on the 2nd PPP loan. 					
4. Carry-Over Items to Next Meeting					
<ul style="list-style-type: none"> Nothing at this time. 					
5. Next Meeting					
Date:	January 18, 2021	Time:	7:00 PM	Location:	Virtual