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| 5B**Meeting/Project Name:** | | St Teresa of Avila Finance Council | | | | |
| 7B**Date of Meeting:** | | January 18, 2021 | | 9B**Start time:** | 7:00 PM | |
| 11B**Location:** | | Virtual | | 13B**End time:** | 8:00 PM | |
| 15B**President:** | | 16BDon Eldred | | 17B**Secretary:** | Rick Blair | |
| 0B1. Meeting Objective(s) | | | | | | |
| Continue the discussion around the investment account | | | | | | |
| 1B2. Attendance | | | | | | |
| Don Eldred (Y) | Justin Alden (Y) | | Father Frank Latzko (Y) | Laura Lueninghoener (Y) | | Chris Kratschmer (Y) |
| Jennifer Olson (Y) | Andrew O’Dekirk (Y) | | Carol Spalla-Malone (Y) | Rick Blair (Y) | | Jack Halprin (Y) |
| 2B3. Agenda Items | | | | | | |
| **Carry Over Items from Last Meeting** | | | | | | |
| * Further discuss the Parish’s investment options and decide on next steps. | | | | | | |
| **Financial Update** | | | | | | |
| * There are 3 options for investment provided by the Archdiocese: Growth, Balance or Income Fund. * The use of the Growth Fund was decided as the investment vehicle at the 12/21/20 meeting. That choice remains. * It should be noted that the Principal Objective of the investment is to grow the resources that will be available to the Parish to further our Missions. * Approval by the Bishop is NOT required to place this investment. Ongoing discussion with the Archdiocese (Martha is the relationship manager) has been regularly conducted. * It was initially decided to invest $250,000 (12/21/20 mtg) as a start, but this was not tied to a specific strategy other than to start slow. This meeting largely rethought that approach. * $350,000 – 400,000 is the current thinking as how much cash reserves to have on hand. The thought is the balance (approx. $1.5MM) would then be invested in the Growth Fund since we are looking at this as a long-term investment, which historically would see growth over an extended period of time. * A summary of the suggested cash reserves and subsequently how much to invest will be sent out to the Finance Council for review. We’d ask that each member provide their comments and ultimately vote on the proposal. | | | | | | |
| |  | | --- | | 3B4. Carry-Over Items to Next Meeting | | * Discuss how this should be communicated to the Parishioners. | | 4B5. Next Meeting | | |  |  |  |  |  |  | | --- | --- | --- | --- | --- | --- | | **Date:** | February 15, 2021 | **Time:** | 7:00 PM | **Location:** | Virtual | | | | | | | | |

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