

Minutes of the Finance Committee
St. Thomas Church
February 16, 2010

The meeting was called to order at 7:30pm. The following members were present:

Fr. Schaeper, Scott Arentsen, John Eberhart, Mari Hengelbrok, Mary Paula Schuh, Maggie Taul and Erich Wagner Missing were : Fr. Cooney, Don Frey and Michelle Laube

The first order of business was the approval of the January 19, 2010 minutes.

The next order of business was to approve the proposed letter to the parishioners (drafted by Mary Paula Schuh) pertaining to a plea of capital to fund the necessary capital projects for the school and church facility. The letter will be mailed to the parishioners, members of the finance council will summarize the letter at Mass on February 28. A copy of the letter will be included in the February 28 bulletin along with a green capital campaign envelope. Envelopes will also be available in the pews for a couple of weeks thereafter.

Next, we discussed the 2010/2011 tuition increase. It was noted that the deadline for petitioning to the Diocese for more than the 2-4% increase mandated by the Diocese was January 29, 2010. We agreed that next year, we will revisit the tuition rates for the multi children families. A 4% across the board tuition increase was approved by the committee.

Next, Scott reviewed discussions with Tom Schmitt (our Capital Campaign Manager at UBS) concerning strategy for liquidating equity investments to insure that cash is available for the roof project and eliminate downside market risk. Options are basically to sell stocks all now or spread sales over the next 6 months. It was agreed that Scott would follow up with Tom and follow his recommendations with Father Schaeper's approval.

The meeting was adjourned at 9:00 pm.