

St. Thomas Church
Finance Council Minutes
March 16, 2010

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

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

The first order of business was the approval of the February 16, 2010 minutes.

The next order of business was to discuss the plea for funds letter sent to the parishioners for the upcoming facility repairs. We currently have raised approximately \$37,000. One of our parishioners, pledged \$10,000 over two years to the Building for the Future Fund, but only if we could find 9 other families to do the same. The council agreed to contact the parishioner to clarify the arrangement.

The Council also discussed inserting a Thank you along with the names of Building for the Future Fund Donors in the bulletin at a later date.

Erich Wagner gave us an update from the Sunday, March 13th Open Forum. Jerry Ling and Jim Mitch will be joining the Facilities Committee. Ginny Burkhardt is interested in joining as a landscape moderator. It was agreed that the order of the project priorities are as follows: School, Gym and Activity Roof, Coal Bin and Church Doors.

We discussed the importance of having an assessment of the buildings, and a vision for the future that would include the Providence Center. These discussions would include and be open to the Parishioners.

Mary Paula Schuh gave us an update on the roof project. The bids are due by March 26,2010 in the Rectory.

The Finance Council unanimously agreed that we would post the monthly minutes on the Church Website.

Erich Wagner also gave us an update on the DPAA. The goal this year for St. Thomas is \$55,900. Our last year goal was \$54,000. The actually pledges were \$84,600, St Thomas then receives a rebate on all funds collected by the DPAA over our stated goal. The 2010 DPAA will begin on April 10, 2010.

Erich Wagner presented the legal document prepared by Will Martin, Attorney at Law, a parishioner, to establish a St. Thomas endowment fund. The document will be forwarded to Fr. Cooney for approval.

Scott Arentsen updated us on the strategy for liquidating the UBS Capital Campaign Account to ensure that cash is available for the roof project. Tom Schmidt, the UBS Manager will liquidate the equity portion (stocks) and maintain the funds in the MMA for no fee. Tom felt the Bonds were less of a risk and we could make some additional interest by not selling them until later.

Fr. Schaeper closed the meeting at 9:15pm with a prayer.