

Church of the Resurrection Finance Council Meeting Minutes

7:15 p.m. 28/Feb/2018

The mission of the parish Finance Council is to promote stewardship as a way of life, to insure that parish resources are used in accordance with the principles of stewardship and to secure the financial stability of the parish for future generations

Members Present:

James Pfeifer (Chairperson - 2018), Bill Cook (2019), Erin Seghers (2020), Sara Peiffer (2020), and Fr. Weldon (Pastor)

Absent: Nick Bombardier (2020), Jan Goers (2018), Christine Looney (2018), Greg Davied (2019), Fred Knoblach (2019)

Also present: Jodi Coulter (Parish Bookkeeper), Mike Wescott (Diocese Director of Development)

Opening Prayer – Fr. Weldon led opening prayer

Approval of January Minutes – Minutes were approved

Review of Financials – Jodi distributed financials, no questions raised

New Business:

Mike discussed Endowment Program through Diocese

- Goal was to bring Foundations from all churches to one pooled investment program
 - Investment advisors meet every 6 weeks
 - Quarterly statements are sent to pastor
 - 0.4% fee on earning
- *Endowment* – only use earnings
- *Quasi Endowment* – long-term savings account with 3-5 year outlook
- Resurrection Endowment was started in 2001 with \$10K, currently at \$19K (has condition to not spend until \$250K)
- Mary Magdalen Endowment is very active and a good model for us to look at
 - They have grown Planned Giving Society by 50 people in last 2 years
 - Create literature
 - Small group meetings/seminars
 - Communicate how they are spending money to other parishioners for inspiration
 - Annual luncheon for Society of donors
 - Monthly article in bulleting, (education about planned giving/interview with donor on why they chose endowment)
- Mike will send materials that Resurrection can use to Bill Cook

Old Business:

Wednesday, March 14 there is a school expansion meeting

- Father and Kori will be answering seven submitted questions about expansion
- Open to parents and parishoners, will be communicated in bulletin

James suggested finance council make clear message to be communicated about the reality of school expansion

- Study of Plan B?
- Plan for 2nd grade in 2018/2019 school year?

Closing Prayer – Jodi led Glory Be

Next meeting: March 28, 7:15 – Agenda item - follow up on how to move forward with Endowment