

St. Odilia Finance Council Meeting Minutes

MINUTES					
Council: Finance					
Meeting Date: August 20, 2024		Start Time: 6:40 pm		Parish Conference Room	
Meeting Participants: (P = Present via phone)	Present		Present	Guests:	
Nancy Diekmann – Chair	X	Patrick Coleman	X	Megan Duevel	X
Jim Badzinski – Vice Chair		Maureen Reh fuss		Rick Storms	X
Matt Fuller - Rec	X	Francisco de Meireles	X	Jean Nickman	X
Amy Lamb – PLC Rep		Aaron Kne		Brian McCool	
				Fr. James Peterson	
Action:					Owner
Opening Prayer and Announcements					All
Administrator Report <ul style="list-style-type: none"> Parish Update <ul style="list-style-type: none"> Conversation with the Archdiocese is ongoing regarding the timing and scale of an Archdiocese-wide capital campaign scheduled to commence in 2025. Rick noted that while the intent remains to engage the community in potential use cases for our retained portion of funds raised, we have been advised by the firm managing the campaign not to engage with those plans until more details of the campaign are finalized. Rick shared additional changes to parish staff, noting that turnover remains healthy and provides leadership an opportunity to reassess the skills required to maintain and enhance the strength of our community. 					Rick
Review July 2024 Finance Council Meeting Minutes <ul style="list-style-type: none"> The Finance Council reviewed July 23, 2024 meeting minutes with changes. 					All
June Financials <ul style="list-style-type: none"> June preliminary financials were discussed; additional entries are being reviewed to ensure booking in the proper fiscal year. 					Megan
2024/2025 Budget <ul style="list-style-type: none"> The draft budget was discussed; additional revisions will be made and a revised budget presented to the Council at the September meeting. 					Megan
PLC Update <ul style="list-style-type: none"> See website for PLC minutes. 					Amy

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Investment Sub-Committee

- Patrick provided an update on investment fund performance through fiscal year-end June.
- Overall, the portfolio outperformed its blended benchmark over the course of the fiscal year and remains in line with long-term expectations established in the Investment Policy Statement.
- It was noted that the committee advised our investment manager of the pending Archdiocese-wide capital campaign and will continue to have discussions regarding any impact that campaign may have on near-term contributions and/or withdrawal requirements.

Patrick

Closing Comments

- Next meeting is scheduled for Tuesday September 17th

Nancy

Adjourn

There being no further business the meeting was adjourned.

All

FY24 ACTION ITEMS

Item	Action Item Description	Request Date	Due Date	Completion Date	Owner
1	Large Gift Policy	5/21/2024			Rick