

St. Odilia Finance Council Meeting Minutes

MINUTES					
Council: Finance					
Meeting Date: October 15, 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	X	Maureen Reh fuss	X	Rick Storms	
Matt Fuller - Rec		Francisco de Meireles	X	Jean Nickman	X
Amy Lamb – PLC Rep	X	Aaron Kne	X	Brian McCool	
				Fr. James Peterson	
				David Bromelkamp	X
				Saul Bauman	X
				Kimberly Hamlin	X
Action:					Owner
Opening Prayer and Announcements					All
Update from Investment Advisors <ul style="list-style-type: none"> The Long-Term Portfolio and the Short-Term Portfolio are performing above the expected return goals while maintaining a ratio of equities to total portfolio value of approximately 30%. No changes are recommended at this time. The Investment Advisors were informed of mortgage note interest rate change coming in 2025 and the Archdiocesan Capital Campaign. St. Odilia will get a share of campaign funds raised. These funds may need to be supplemented by funds from the Short-Term Portfolio depending on the scope of the project. The time frame for this decision could be 2026 at the earliest. 					Dave/Saul/ Kim
Review September 24, 2024 Finance Council Meeting Minutes <ul style="list-style-type: none"> The Finance Council reviewed and approved September 24, 2024 meeting minutes. 					All
July Financials <ul style="list-style-type: none"> Income from Sunday, Debt, and Facility Maintenance is strong, but slightly below budget. Dividend and bequest revenue is on track. Expenses are lower than budget. Invoices are not coming in on time. This is being addressed in order to enable timely financial reporting. The Council reviewed and accepted the July 2024 financial reports. 					Megan
Review Annual Financial Report to the Archdiocese <ul style="list-style-type: none"> Report is in the process of being finalized and will be completed by October 31, 2024. 					Megan

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<ul style="list-style-type: none">The Pie Chart, the Bar Chart, and the letter to the parish for publication on the Winter Messenger are being finalized. These will be mailed to the Finance Council when completed.	
PLC Update <ul style="list-style-type: none">See website for PLC minutes.	Amy
Closing Comments <ul style="list-style-type: none">Next meeting is scheduled for Tuesday, November 19, 2024	Nancy
Adjourn <p>There being no further business the meeting was adjourned.</p>	All