

St. Catherine Laboure Finance Council Meeting Notes

July 9, 2015

Present : Fr. Fred, Leonard Venardos, Barbara Braendle, Jim Demme, Rachel Smith, Mary Anderson and Linda Hill (secretary).

Absent: Mike Chavez, Maryellen Chavez and Mike Merchant.

Visitor: Janeen Rainwater- accountant

Opening prayer: Fr. Fred led us in our opening prayer.

Approval of Minutes: The minutes for the June meeting were reviewed. Jim Demme motioned to approve the minutes and it was seconded by Barbara Braendle. The minutes were unanimously approved.

Approval of Financials: The financials from June and the end of the fiscal year were reviewed. Linda Hill motioned to approve the financials and it was seconded by Barbara Braendle. The financials were unanimously approved.

OLD BUSINESS

GDP Funds recieved from the Diocese of Phoenix: Following much discussion, Jim Demme made a motion to open another savings account at Chase for \$200,000 for no longer than 6 months so we will have ample time to research how to invest this money and not have all the church monies in one bank. Rachel Smith seconded this motion. Barbara Braendle was the one opposing vote.

The building fund will be kept as a separate account. Barbara Braendle made a motion to put this money in an on-line savings account for no longer than 6 months to give us a better interest rate while we decide where we should invest this money. Mary Anderson seconded this motion. This motion was unanimously approved.

Leonard Venardos will do the research on the on-line savings account. My savings direct.com was mentioned as a possible route to go.

Mary Anderson will check into two investment companies about annuities or other possible ways to invest the GDP Funds.

Rachel Smith will check into, if our savings account at Az. Credit Union can be transferred into a business hi-yield money market account which has a higher interest rate.

Up coming Diocesan Audit: Fr. Fred said he thought it was August 25th and he will find out if anyone else other than himself, Janeen Rainwater (our accountant) and Tammy Holmes (office manager) needs to be there.

Playground area: No report.

Office Addition: Fr. Fred has asked the builders who are bidding this job to check with Carlos Leyva (the architect) for details on the interior design so they can give us a turn-key bid.

Parking lot concrete: Rachel Smith will email the seconded bid and possible a third bid.

Possible Property Donation: There will be another meeting on Friday, July 10th, at 2:00 pm with the donor, the diocesan representative, Fr. Fred and Leonard Venardos.

Copier contract: The diocesan lawyer said we will have to complete our old contract of which there is still a year and a half to go. We will then check into purchasing our own copier.

NEW BUSINESS

Fifth Sunday: Barbara Braendle will need a couple of subs for August 30th. Leonard Venardos said he will get her two.

Counting review: Going well. We now have additional subs.

Closing prayer: Fr. Fred led us in our closing prayer.

Respectfully submitted, Linda Hill

Next Finance Council Meeting: Next meeting will be August 13, 2015 @ 6:00 pm in the St. Francis Room. Please bring copies of the agenda and the minutes.