

# **Church of St. Mary Parish Administrative Council**

## **Monday, November 19, 2012 Minutes**

**Members Present:** Bill Schindele, Kurt Schimek, Sue Minnehan, Dave Reed, Sharri Follmann, Rick Conway, Father Steve, and Mary Nordstrom

**Members Absent:** Penny Johnson

**I. Opening Prayer**

- Sharrie led us in the Prayer to the Holy Spirit and in our recommitment to our AFC Vision.

**II. Review & Approval of Minutes**

- Minutes approved as printed.

**III. Review & Approval of Agenda**

- Agenda approved as printed.

**IV. Pastor's Report:**

- No report; items are included in the agenda.

**V. Area Pastoral Council Report & Discussion Items**

- We reviewed the minutes that were distributed and briefly discussed last Thursday's APC meeting. The main topic of discussion at that meeting was the need for a task force to help plan our Pentecost Mass at the Civic Center on May 19. This group will begin meeting shortly after the first of the year.

**VI. Area & Parish Committee Reports – reviewed the submitted reports.**

**VII. Finance Reports – reviewed October financial statements. We noted that our collections are down more this fall than they have been in recent years.**

**VIII. Discussion/Action Items**

**1. Chapel Renovation Project Update**

- 2. Application requests for fundraising at St. Mary's Church – approved the request by the Boy Scouts for breakfast on Scout Sunday, February 3, 2013.**

- 3. Presentation from Dana Rucker on our Foundation investments – Dana gave a brief history of how the Foundation funds were invested. In 2006, it was decided to invest the Foundation funds into an Allianz annuity. As of now, the balance in that annuity is \$364,840. We have averaged 6.39% on the fund since 2006. The principal is guaranteed.**

Liquidity: we could withdraw up to 10% per year up to 50% of the balance.

Distribution rule: once started, we would have to draw it out over 10 years. It can only be distributed via an annuity. When we start that process, 1% is added to the current balance and then there would be no more earnings over the distribution.

Dana then discussed some other investment options that we may be interested in for our other Foundation money as well as for some parish money that is

currently in CDs. While we would like to see larger growth, we need to make sure that whatever investment strategy we use minimizes the risk to the principal. Fr. Steve will meet with Rick and Dave to review investment options for some of the CDs that are maturing soon.

4. **Staff Christmas Gifts** – the Council approved Christmas gifts to the staff. It was suggested that the AFC reimburse St. Mary's for the gifts for the Area staff members who are paid through the St. Mary's payroll
5. **DMA Collection** – goal this year is **\$33,605.96** – Information only
6. **Contribution Reports/Christmas letter** – contribution reports were sent out last week and the Christmas letter will go out in early December.
7. **Corpus for Cemetery Cross** – The damage to the corpus at the cemetery was too extensive to cost-effectively repair. A new one has been ordered and should arrive in approximately eight weeks. The Parish Society has offered to pay for this.

Next Administrative Council Meeting: Monday, January 28, 2013

Adjournment