

## St. Louis Finance Committee Minutes

April 15, 2014

Present: Jason Burlage, Bruce Rippe, Brenda Ratliffe, Jill Koch, Erik Tuveson & Shawwn Storms Matt Westhafer (Guest)

**Minutes:** Minutes from meeting on February 18, 2014 were circulated prior to the meeting but with the absence of Fr. Randy were not approved.

**Old Business:** Jason updated the committee on the budget process and indicated him and Fr. Randy had been communicating on preliminary budget numbers and was working through details. Matt Westhafer presented investment information related to the St. Louis investment accounts as of March 31, 2014 and the various returns over various time periods. There was also discussion on the asset allocation model and the make-up of the investment mix as it relates to the target. Matt presented two hypothetical alternative portfolio structures and the related returns, risks and fees were discussed. Matt agreed based on the discussion to further review, investigate, etc. some investment related questions and provide feedback and recommendations at the next finance meeting. There was not discussion on the Parish website and or recommendations, etc.

**New Business:** No new business discussed.

**Pastor's Report:** Fr. Randy was absent as a result of an Archdiocese commitment.

**Financial/Business Manager Report:** Shawwn provided an overview of the financial statements for March. Shawwn provided the committee with a variance analysis on a few key counts which included tuition, teacher and some related salaries and bingo related fundraising. The tuition variances were related primarily to the timing of registration fees and tuition which typically happens in June. The teacher and related salaries variances were related to headcount issues with one less teacher, full-time nurse and director of religious ed as compared to budget and the bingo variance were related primarily to the straight lining of bingo revenues in the budget.

Next Meeting  
April 20, 2014  
12:00 pm  
Parish Office Meeting Room 2