

HOLY TRINITY FINANCE COUNCIL

Thursday, January 20, 2022 @ 6:30pm

HT Media Center & on Zoom

Meeting hosted by Mary Gisler

Attendees: Bill M., Glen H., Kathy P., Kelly, Mary G., Father Neal

6:30 Opening Prayer – Led by Fr. Neal

6:31 SPECIAL TOPICS

- Endowment – the Council went through the investment policy questionnaire and Mary recorded their responses. She will prepare a summary questionnaire and transmit to Phil Lockwood. It is anticipated that Phil will then make recommendations for rebalancing our endowment portfolio. Also discussed and generally agreed on using only growth/interest proceeds for budget support and not using the “corpus” of the Endowment funds. However, the exact definition and value of the corpus needs to be determined. Mary will look at the historical contributions to the Endowment that would make up the corpus of the fund.
- Gala funding – Mary will confirm how Gala money is reflected in the budget.
- Annual Tuition support from Endowment – Mary is proposing that we use a set amount of funding from our scholarship funds held in Bankers Trust for tuition support for families, and to match that amount with a distribution from the Endowment. The reason for doing this is to make use, as intended by the donors, of the funds held, which is not happening with regularity now. If matched from the Endowment, this could be a substantial amount that we can promote to prospective families to make an HT education possible.
- Cap Preservation fund – Bill will attend the Feb. 3 CFSWI webinar about current investment climate and strategies. He will report to Council at February meeting.
- Income statement question – the costs reported in the church Building Improvement line is the fire alarm and doors costs.

7:29 Building/Operations/Safety – NO discussion; Andy absent.

7:30 Adjourn