

January 19, 2017

The members of St. Joseph's Pastoral Council and Finance Committee met on January 19th, 2017, at 6:30 PM, at Reuter Hall in Raymond. This was an informal meeting to discuss what was learned from Jeff Henderson from the Archdiocese regarding Endowments and Trust options available to us. Jeff had met with members from both Parishes the previous night.

Meeting was called to order at 6:35 by Chair Janan Weber, and Fr. Huber led us in prayer. Members present were: Janan Weber, Fr. Huber, Scott Brady, Amy Schaefer, Rick Kresser, Ralph Kraus, Michelle Stroh, Scott Reiter, Brad Scobee, Jamie McMahan, and Mary Weber. Absent: Paula Winkers.

Financial Report handed out by Fr. Huber

The main purpose of the meeting tonight is to address the Melvin Youngblut Estate and how to best invest this. Jeff Henderson from the Archdiocese Catholic Foundation was in Gilbertville last night to discuss with both Parish Councils and Finance Committee members about our options. An Endowment: attractive to Estate Planning. An Endowment is a perpetual fund in which the principal amount is not spent down. Literally, it lasts forever. There is a 4% annual disbursement, anything above that goes to the principal. The 4% annual distribution rate makes annual budget planning more predictable. There is consideration in the endowment policy that the pastor can request up to a 10% distribution. We have a choice of the disbursements being annually, quarterly, semi-annually, etc.

Trust Accounts: Asset Protection, revocable, Up to 10% annual distribution. We can pull out from it if we need too:, Minimum Investment \$100,000. Trust account clients can use up to a 10% annual distribution with all funds returned to the client after ten years. Money invested in a Trust Account are considered assets of the parish and subject to the same tax rate and exclusions as are currently available under the tax formula. Money deposited into the Endowment is not subject to the tax formula. Invested at D&L, it is in Parishes name and has to be designated for educational purposes. Perpetual care is in D&L now, would add that to the endowment. \$75,000 to cemetery/perpetual care and some to checking account. We will discuss endowment/trust more at the next meeting.

Easter morning: Fr. Reuter should be back. 6:30AM Mass in Raymond?

Omelet Breakfast Feb. 12, 2017

13 Hours: March 26 & 27: Fr. Bob Gross will give talks about Praying.

October count: St. Joes increase 5% over 2015. Combined increase of 3% for both Parishes.

Ralph Davis Ordination in May-Parish Gift?

Next meeting Feb 16, 2017-6:30, Reuter Hall

Motion to Adjourn at 7:48 by Scott Reiter, Meeting adjourned

Respectfully Submitted

Michelle Stroh