February 12th, 2018 **Special Finance Council Meeting**

Finance Council Meeting – Presented by Becky King- local Catholic Aid Representative & Bob Heuermann- Catholic United Foundation

We would need to select financial advisors who would pick from 3 different options

Charitable life insurance- longer term time horizon, single premium payment- dividends accumulate & cash value increases, cash value can be surrendered at any time (no penalty)- could be a taxable event

Mutual fund portfolio- 60% equity, 40% income- follow Council of Bishops approved funds- no transaction costs, returns are net (subject to change)- there are internal expenses

Fixed annuity- 3% current rate, resets every 12 mos- renewal rate currently 1.5% (minimum guaranteed)- interest can be reinvested, no surrender fee

Per Consensus among the Council, a recommendation was made to invest the current monies of the Capital Campaign into the CUF Fixed annuity fund at the current rate of 3% which will be the interest rate through March of 2019. The advisors recommended on the account was to be Fr. Matthew Kuhn, Deacon Randy Altstadt and the two trustees of the parish.

Father Matt closed the meeting with a prayer.