

Bishop Neumann Endowment Board Meeting
Minutes – August 28, 2023
12:00 PM, Bishop Neumann Development Office

Present: Glen Baumert, Gery Benes, Jennifer Benes, Eva Fujan, Fr. Jirovsky, Kerry Knuth, Les Mach, Fr. Mills, Ryan Mascarello

Fr. Jirovsky opened the meeting with a prayer.

Previous meeting minutes were sent via email before meeting for each member to review. Glen Baumert moved to approve the minutes and Les Mach seconded. The minutes were approved

Glen Baumert gave the financial report starting with the receipts & disbursements report for this fiscal year from July 1, 2022 thru June 30, 2023. The Neumann Endowment saw an overall increase of \$318,129.72 (Interest and Dividend, \$114,365.12; Memorials and gifts, \$139,437.78; Market Value Increase of \$338,455.84). The disbursements were for Management Fees to the Catholic Foundation of \$62,129.05 and to Bishop Neumann for \$212,000. The total value of the Endowment on June 30 was \$4,801,074.87. There has not been a lot of change via the Foundation Financials so accounts are fairly consistent.

Ryan Mascarello gave a report of the Development office. He is researching Life Insurance Policies that we have been getting statements on to verify value and any other pertinent information. He is starting to work on a Legacy Society and going to be promoting it to everyone, but he is going to start with the Endowment Board. He wants to give recognition to people (if they choose) before they pass. The Annual Report is on its way out. Should be mailed next month. Annual Appeal will be pushed in November.

Fr. Jirovsky gave the board an update on what is happening at the school. Mr. Kellett, our band teacher, had a stroke but will be returning to school within the next couple of days. We found mold in Mr. Rezac's classroom and the Wrestling Room. We got ServePro out of Omaha coming to clean the rooms. Patty Benal is retiring and August 30th will be her last day with the school as the secretary. She will fill in if/when necessary in the office as well as fill in with bus driving. Fr. Mills will be working on updating the Articles of Incorporation & By-Laws for the Endowment & School.

Fr. Jirovsky gave a reminder that we have been allowing a 3% increase for the Endowment's contribution to the school. The annual distribution is set for \$212,000 for the 2023-24 school which would then increase to \$218,000 for the 2024-25 school year. The Endowment has not been audited since the Diocese quit collaborating with the company for the whole Diocese. Gery made a motion to get an RFP for an audit of the Endowment financials. This motion was seconded by Kerry Knuth. The motion passed.

Fr. Jirovsky asked the Board for names of people to contact so the board would have a representative from each parish. The board gave names for people to contact in this particular order: For Colon/Wahoo: Bill Meduna, Nick Sassaman, Eric Byrd, Adam Thompson For Weston/Touhy: Kristy Fortik, Danny Furasek, Marv Wiese, Jim/Jennifer Woita. Fr. Jirovsky will contact these people prior to the next meeting and hopefully someone from each area will commit.

The next meeting is set for Monday, November 27, 2023, at noon in the Development Office.

Fr. Jirovsky closed the meeting with a prayer.