

Bishop Neumann Endowment Board Meeting
Minutes – November 28, 2022
12:00 PM, Bishop Neumann Development Office

Present: John Barry, Glen Baumert, Gery Benes, Jennifer Benes, Eva Fujan, Fr. Jirovsky, Les Mach

Fr. Jirovsky opened the meeting with a prayer.

Previous meeting minutes were sent via email before meeting for each member to review.

Glen Baumert gave the financial report starting with the receipts & disbursements report for this fiscal year from July 1, 2022 thru October 31, 2022. The Neumann Endowment saw an overall decrease of \$113,578.57 (Interest and Dividend, \$22,567.76; Memorials and gifts, \$78,888.17; Market Value Decrease of \$199,607.88). The disbursements were for Management Fees to the Catholic Foundation of \$15,426.62. The total value of the Endowment on October 31 was \$4,309,953.13. Glen did not adjust the value of the Silver Bar nor Life Insurance. If markets keep going in the direction they are heading now, it will look better at the end of the year.

Fr. Jirovsky gave the board an update on what is happening at the school. There is a variety of maintenance projects starting to happen due to them getting pushed off/deferred until now. There has not been a distribution of Endowment funds yet. Fr. Jirovsky is working with Glen to get the bank information corrected. There were some major capital expenditures that occurred over the summer....gym ceiling painted over this past summer, boiler inspection was not good, gym lights need to be replaced, and some of the exterior doors need to be fixed/replaced. Bishop Neumann had Service Day and we had some kids that stayed behind to help clean out the basement and storage areas of the school. We are hoping to get the gym lights replaced over Christmas Break. Fall activities have ended and the Winter ones have started. Fr. Jirovsky and Jennifer Benes are starting to work on the 2023-24 Budget. Which we are proposing a 3% increase in expenses. The Strategic Plan has as a project to develop a Facilities Committee to help master a facility plan for all three schools. The current plan will grow into future strategic plans.

Fr. Jirovsky gave the Development Report due to Ryan being gone. The Annual Report has been mailed. The Annual Appeal kick-off has also been mailed. Giving Tuesday is November, 29th and Neumann students will be calling alumni. The new website is launched. There is a new scholarship for high school students via the Diocese. More details to come on that scholarship. GALA is Saturday, April 1st and the theme is Casino Royale.

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

Fr. Jirovsky closed the meeting with a prayer.