

Bishop Neumann Endowment Board Meeting
Minutes – May 22, 2023
12:00 PM, Bishop Neumann Development Office

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

Fr. Jirovsky opened the meeting with a prayer.

Previous meeting minutes were sent via email before meeting for each member to review. Les Mach moved to approve the minutes and Ryan Mascarello 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 March 31, 2023. The Neumann Endowment saw an overall increase of \$377,536.78 (Interest and Dividend, \$79,986.70; Memorials and gifts, \$139,187.41; Market Value Increase of \$204,597.95). The disbursements were for Management Fees to the Catholic Foundation of \$46,235.28. The total value of the Endowment on March 31 was \$4,801,074.87. Since March 31, Glen did write a check to Bishop Neumann out of the Jones Bank account for \$46,000. The rest of the \$216,000 owed to the school will be transferred internally at First Bank of Nebraska at Fr. Jirovsky's request. Glen does plan to close out the Jones Bank account since there really is no reason to have that account open any longer.

Ryan Mascarello gave a report of the Development office. He reported that GALA overall was good. Our net balance is what we had in 2021. The Development Office has ideas on how to improve GALA for next year. As far as Ryan is aware, there are no known endowed/estate funds that are on their way to the school. There will be an estate planning meeting held before Harvest.

Fr. Jirovsky gave the board an update on what is happening at the school. Financially, right now it looks like there is a narrow margin for the funds to balance at the end of the school year. The school will use the last of the PPP funds to help cover June's monthly assessment for all parishes. Next year's budget will be tighter as there will be 3 new positions that were not anticipated when the budgets were done in January/February. Fr. Jirovsky gave an end of the year summary...there were 42 graduates and Girls Track won State Championship. Fr. Jirovsky mentioned the 2023-24 school contribution and Jennifer Benes mentioned that it was already voted on and approved at the amount of \$212,000.

Fr. Jirovsky asked is the Board was aware of a selection process or how were members asked in the past. The board members who were present stated that there is nothing written down as far as requirements. Fr. Jirovsky asked for recommendations. Nick Sassaman, Bill Meduna & Eric Byrd were names mentioned at the meeting. Members were asked to continue to think of potential people to ask and discussion will continue at the August meeting.

The 2023-24 Endowment Board will continue to meet Quarterly on the 4th Monday of August, November, February & May.

The next meeting is set for Monday, August 21, 2023, at noon in the Development Office.

Fr. Jirovsky closed the meeting with a prayer.