

Bishop Neumann Endowment Board Meeting
Minutes – May 24, 2024
12:00 PM, Bishop Neumann Development Office

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

Fr. Mills opened the meeting with a prayer.

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

Fr. Mills started the meeting with reviewing the Endowment Board job description with current members to make necessary changes.

Glen Baumert gave the financial report. Starting with the receipts & disbursements report for this fiscal year from July 1, 2023 thru March 31, 2024. The Neumann Endowment saw an overall increase of \$281,449.76 (Interest and Dividend, \$85,251.21; Memorials and gifts, \$20; Market Value increase of \$426,075.94). The disbursement was for Management Fees to the Catholic Foundation of \$49,897.39. The Endowment paid the school \$180,000. The total value of the Endowment on March 31 was \$5,023,041.44. The board agreed to leave a balance in the Jones Bank Account.

Ryan Mascarello gave a report of the Development office. GALA gross profit was around \$300,000 which is a success. The Annual Appeal is roughly \$18,000 behind where it was last year. Ryan brought up to the board that his office has not been sending out “Thank You” notes for the Endowment. The Development office is more than happy to do that, but want to verify that no one else has been sending “Thank You” notes.

Fr. Jirovsky gave a school update. Girls Track Team was State Runner Up, Boys Track Team placed 8th at State and the Golf Team placed 10th at State. We are still in need of a vocal teacher. The new principal will be moving to Wahoo next month. Both the new Guidance Counselor and Principal will be coming into the school next month to start.

We will be having an audit done in the 2024-25 school year. Pius X has HBE

The next meeting is set for Monday, August 26, 2024, at noon in the Development Office.

Fr. Jirovsky closed the meeting with a prayer.