

Bishop Neumann Endowment Board Meeting
Minutes – September 30, 2024
12:00 PM, Bishop Neumann Development Office

Present: Glen Baumert, Jennifer Benes, Eva Fujan, Kerry Knuth, Les Mach, -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. Ryan Mascarello motioned to approve the minutes and was seconded by Eva Fujan. The minutes were approved.

Glen Baumert gave the financial report. The meeting had to be pushed back a month due to the Catholic Foundation changing financial programs and there were some issues that needed to be addressed before reports were sent out. Therefore there are no quarterly reports from the Foundation. Starting with the receipts & disbursements report for this fiscal year from July 1, 2023 thru June 30, 2024. The Neumann Endowment saw an overall increase of \$213,853.62 (Interest and Dividend, \$120,196.94; Memorials and gifts, \$20; Market Value increase of \$372602.09). The disbursement was for Management Fees to the Catholic Foundation of \$66,965.41. The Endowment paid the school \$212,000. The total value of the Endowment on June 30 was \$4,955,371.51. Eva asked what the restricted amount of the Endowment was and Glen thought roughly \$3,000,000.

Ryan Mascarello gave a report of the Development office. The 2023-24 Neumann of \$282,000 was barely reached by the end of the fiscal year. Fr. Mills would like to receive \$290,000 for the 2024-25 Neumann Fund, but Ryan has a goal of \$300,000. The first draft of the Annual Report is in to the printing company. 2024 GALA profit was up from the previous year. The Development office transiting from Little Green Light database to DonorDock. DonorDock works with OneCause which is the program used for GALA. Donor giving is going to be pushed starting the first week of November. Giving Tuesday is late this year and is on December 3rd.

Fr. Mills gave a school update. Bishop Neumann started a cell phone free policy. School finances were short for the 2023-24 school year by roughly \$189,000. There is \$287,000 currently in the DIAL. Fr. Mills doesn't want to drain the DIAL just yet but we are off to a rough start until the Annual Appeal gets going. There was discussion about how exactly to help the school financially right now. Kerry Knut motioned to pay the school \$250,000 right now and Eva Fujan seconded it. Motion passed. Glen motioned to replenish the DIAL up to \$250,000 if Fr. Mills needs to pull funds from the DIAL was seconded by Les Mach. The motion passed. Fr. Mills mentioned BL1402 and will be contacting families to apply for this scholarship as well since this helps with the cost of educating the students.

The next meeting is set for Monday, November 25, 2024, at noon in the Development Office.

Fr. Mills closed the meeting with a prayer.