

**Bishop Neumann Endowment Board Meeting**  
**Minutes – November 25, 2024**  
**12:00 PM, Bishop Neumann Development Office**

Present: Glen Baumert, Gery Benes, Jennifer Benes, Eva Fujan, 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.

Glen Baumert gave the financial report. Starting with the receipts & disbursements report for this fiscal year from July 1, 2024 thru September 30, 2024. The Neumann Endowment saw an overall increase of \$262,599.24 (Interest and Dividend, \$21,858.19; Memorials and gifts, \$0; Market Value increase of \$258,530.79). The Disbursement was for Management Fees to the Catholic Foundation of \$17,789.74. The total value of the Endowment on September 30 was \$5,197,270.54. Glen did provide a report with the restricted and non-restricted funds of the Endowment.

Fr. Mills gave a report of Neumann's activities. Ryan Mascarello held a Legacy Night on Tuesday, November 19. Giving Tuesday will be on December 3<sup>rd</sup> and Annual Reports will be sent out shortly. State Football Championship is tomorrow. Neumann had one student receive the Believer & Achiever Award – Bridget Whitney. The school's new guidance counselor (Blair Svec) held a career fair last Tuesday and it was a huge success for the area businesses and students.

Fr. Mills gave an update on the process of getting the Endowment's Bylaws and Articles of Incorporated updated, approved and enacted. Eva did ask about what the difference of a Foundation and an Endowment. Fr. Mills was going to speak with the Diocesan attorney to get clarification and why other school are going with Foundations.

Jennifer Benes and Fr. Mills reported that the school is financially ok right now. Jennifer gave the board an update on what Neumann had received for the LB1402 Education Scholarships, OSN Scholarships and the Work Grant Scholarships.

The next meeting is set for Monday, February 24, 2025, at noon in the Development Office.

Fr. Mills closed the meeting with a prayer.