

Following are the minutes from the 8-14-08 Finance Council meeting.

1. Diocesan Appeal still going great. Already 1/2 way to target very early in the year.

2. Council had lengthy discussion about investment strategy of Foundation funds. Currently money is invested in Balanced Fund, which is weighted 70% stock and 30% bonds.

Options considered were:

Growth Fund (100% stocks) - Annual return over past 5 years is 11.8%, return over past 10 years is 7.0%.

Balanced Fund (70% stock, 30% bonds) - Annual return over 5 years is 9.1%, return over past 10 years is 6.9%.

Fixed Income Fund (100% bonds) - Annual return over 5 years is 3.5%, return over past 10 years is 4.5%.

Several factors were considered, such as current state of U.S. economy and stock market, assessment of risk tolerance for this money, and ability of parish to absorb short-term investment losses. Finance Council recommended we continue current approach of investing in the Balance Fund.

3. Council discussed need to help Butch with current job responsibilities and brainstormed on alternatives. Father to discuss this further and perhaps explore the option of seeking volunteer help or perhaps utilizing confirmation service hours.

Next meeting scheduled for 9-18-08 at 7:00 p.m.