

The Sacred Heart Catholic Education Endowment Fund Trustees met Tuesday, February 25, 2020 at 7:00 PM.

Members present were: Father Chris, Mike Hartenstein, Laurie Young, Chris Knight, and Vince Snyder. Also present were Mark Snider and Steve Lagrou.

A motion was made by Chris to add Steve Lagrou to the Board. Laurie seconded, and the motion passed.

Steve was welcomed to the Board.

Discussion was held and it was decided to add a seventh member to the Board. Mike was given the directive to contact named parishioners to determine if they would be willing to fill this open position.

Fund results were discussed. The Fund balance grew from \$473,619 on 12/31/2018, to \$539,913 on 12/31/2019. \$20,000 was distributed from the Fund during 2019. Members expressed concern about the amount of fees that are being paid for the management of the Fund. We decided to investigate the possibility of investing the funds with other management services. Mark Snider will contact the Catholic Foundation to see if we are allowed to move the funds to another investment manager. He will also get the annual returns and fees for the last several years.

We also discussed an article to be placed in the Sacred Heart bulletin. The article will give parishioners: the purpose of the Fund, list the Trustees, information about the Fund returns and distributions, and invite parishioners to help grow the Fund by making contributions. Mark will check about having envelopes printed for contributions. Father Chris will check about putting the article in the bulletin, and how to distribute the envelopes.

Our next meeting will be Tuesday, May 19, 2020 at 7:00 PM in the Meeting Room.