

Endowment Trust Trustees (ETT)

Minute Summary for 16 June 2016

01. Status of Current Holdings. The discussion raised the follow questions and concerns that Larry will discuss with the BMO Financial Group administrator: 1. What are the mutual funds and equities of the investment. 2. What percentage is invested in equities at this time; the names and the value? 3. What is the reasoning behind the 40%/60% split between mutual funds and equities? There is concern regarding equities at this time, that 30/70% might be more appropriate? 4. What is the fee structure? 5. What is the management agreement structure?

04. Funds available were willed to the parish by William and Marlene Fredrich. Consensus as reached to place the funds in a 90 CD with River Valley Bank. A further decision will be made following Larry's discussion with BMO Financial Administrator.

05. The endowment income is currently dedicated to the interest of the parish debt to the Diocesan Annual Appeal (DAA) and does not satisfy the parish DAA annual interest charge.

05. Future Direction of Investments . . . as noted above: Consensus was reached to place the funds of the William and Marlene Fredrich in a 90 CD with River Valley Bank. A further decision will be made following Larry's discussion with BMO Financial Group administrator.

06. Directed to the Parish Pastoral Council are these minutes to facilitate intra parish communications.