

Endowment Trust Trustees (ETT)

Summary of the 20 February 2020 Meeting Minutes

01. Status of the Endowment Trust. As of 31 December 2019, the ending market value of the endowment trust is \$699,172.47. Currently the Endowment trust is managed by the BMO Financial Group through the master trust of the Diocese of LaCrosse.
02. Regarding the Placement of Funding Available for Investing. The parish is holding \$112,000 of new funds for the endowment trust in CDs and in a money market account. Consensus was reached to transfer the CD funds when they mature with the funds in the money market account to the BMO Financial Group.
03. Proposal for Investing a Percentage of the Endowment Funds Locally with the 19/19 Investment Counsel. Consensus was reached to set up an account under the provisions of the Saint Mark Parish Endowment Trust and invest \$250,000 with the 19/19 Investment Council per the investment policy of the Diocese of LaCrosse.
04. Date for the Annual Meeting/Review with Bishop Callahan. Tabled until the decision in SMPET20-702 is authorized by Bishop Callahan.
05. Directed to the Parish Pastoral Council and the Parish are the notes of this briefing to facilitate intra parish communications.