

MEMORANDUM

ST. AMBROSE
FINANCIAL SERVICES, INC.

TO: Board of Directors – St. Ambrose Financial Services, Inc.
FROM: Dennis J. Herricks, Executive Director
SUBJECT: Board Meeting – St Ambrose Financial Services, Inc
DATE: October 20, 2021
CC: Bishop Callahan, Fr. Dhein and Jim Reider

AGENDA

A meeting of the St. Ambrose Financial Services, Inc. Board of Directors will be held October 20, 2021, in the Bishop's Common Room at the Holy Cross Diocesan Center.

- 10:00 I. Opening Prayer -- Bishop William Patrick Callahan
- II. Roll Call – Herricks
- 10:03 III. *Review of Minutes - Msgr. Mark Pierce
- 10:05 IV. *Audited Financial Statements June 30, 2021 & 2020 – Sandy Jensen-Hawkins Ash CPAs
- 10:30 V. Review of Investments – Chuck Frenette
 - *U.S. Bank – Private Wealth Management
 - *BMO Financial Group
- 10:40 VI. Director's Report -- Herricks
 - *Report – Rates
 - *Report – Deposits
 - *Report – Accounts Receivables
 - *Report – Loans /Lines of Credit
 - *SAFS Grants
 - Administration – LERP updates
- 11:00 VII. Loans – Herricks/Msgr. Pierce
 - St. Maximilian Maria Kolbe Parish \$150k loan unanimously approved via email on 8/26/2021
 - St. Joseph the Workman Cathedral - update Line of Credit/Loan request
- 11:10 VIII. Change of Counsel for SAFS – Tom Kieffer/Msgr. Pierce
- 11:35 IX. Request for Campus Ministry Funding – Msgr. Pierce
- 11:45 X. Closing Prayer -- Bishop William Patrick Callahan
- 11:50 XI. Closed Session – TBD

*Report / Handout

Next Meeting Dates (meetings are from 10:00 am to noon):

- Tuesday, January 25, 2022
- Tuesday, April 19, 2022
- Tuesday, July 26, 2022
- Tuesday, October 25, 2022