# Building Fund Proposal

## Summary: Diversion of building funds to bereavement and general funds

**Background info**: There are currently three cd’s in our account:

1. Building Fund A CD in the amount of $5,461.48 expiring Friday, November 18, 2022
2. Building Fund B CD in the amount of $1,418.21 expiring December 31, 2022
3. General Fund CD in the amount of $2,762.00 expiring in April 2023

**Point** **1**: These CD’s have been auto-renewing at a 0.5% interest rate since 2002. There is currently a special rate of 3.25% for a 13 month term available for accounts with a minimum balance of $5,000.

**Point 2**: The two building funds are intended to be used for the maintenance and use of a dedicated building for meetings and other events for the council. We do not have a space like this and this account has never been used.

**Point 3**: Many councils maintain a bereavement fund for the express purpose of purchasing flowers, memorial markers, meal train gift cards, or other items that are appropriate in the event of the passing of a knight or their family member. This fund does not exist in council 11445.

**Proposal**: I propose the following:

1. Building Fund A CD: place the full amount of $5,461.48 into a new CD at the rate of 3.25% for 13 months. Re-designate this fund as a general fund CD and eliminate the building fund.
2. Building Fund B CD: Upon the expiration of the CD, move these funds into a new bereavement fund. this fund allows for the disbursement of $150 or less upon the approval of both the Grand Knight and Financial Secretary for immediate use. More than $150 will need to be approved by council at monthly meetings. Limit use one time per deceased person. Any member can request use of the fund at any bereavement period by emailing or calling both Grand Knight and Financial Secretary for approval. A check may be written or a receipt can be provided for reimbursement.
3. General Fund CD: Upon expiration in April 2023, place these fund into a 6 month CD. Upon the expiration of this second CD and the expiration of Building Fund A CD, these two will be combined and placed into one new General Fund CD at the highest interest rate possible within a reasonable term. Further require the Treasurer to audit CD’s upon their expiration to identify whether a) there is need to move the funds into the general fund or b) identify the highest yield CD to place the funds in.

**MEMBER REQUESTS FOR COLLECTION:**

# Liz Greve Floral arrangement and memorial stonefunding

## Summary: Approve $15o for liz Greve floral arrangement

Background:

1. Floral arrangement ordered for $268.75, receipt attached
2. Prospective member Christian Clark and his company the Davey Tree Experts removed a dead tulip poplar and planted a new one in memoriam for Liz at the Greve residence. They did this at no cost to us. The tree has significance to the Greve family as Liz’s “second favorite tree”. The approximate cost is $200. No invoice at this time.

Member request:

1. Approve $150 from the general fund to cover part of the cost of these items per the terms outlined in the bereavement fund proposal above.
2. Request that members donate money for the cost of the remaining amount for the two items. Any additional funds above the amount of the flowers and stone will go to the Tuition fund created for Sean Greve’s final 2.5 years at St. Michael School

