

MINUTES
ST. MARY SCHOOL FINANCE ADVISORY COUNCIL
January 9, 2017

Attendees: Amy Akins, Anna Demkowicz, Regina Nadicksbernd, French Brown,
Len Strom, Tracy Strom, Gary McMorrow

I. OPENING PRAYER

Amy Akins opened the meeting with a prayer at 5:02 pm. Followed by the reading of the school mission statement.

II. APPROVAL OF MINUTES

Tracy made a motion to approve the November 19, 2016 Minutes and they were seconded by Regina and approved as presented.

III. REPORTS AND DISCUSSION

- a. Amy presented the updated Financial Reports ending as of November 30, 2016 as we had not received the bank statement in time to balance and update for end of December for this meeting.
- b. Reviewed the P&L. Amy mentioned that the budget has been entered in to QuickBooks. There are some questions that affect the FACTS payments and how it applies to the budget input. Anna is going to be discussing with the Diocese on proper input for FACTS. A lengthy discussion was followed in reviewing the reports at hand. Several concerns were addressed regarding different budget numbers within income and expenses, a consensus was noted that due to a large severance payout in July and expenses associated with this it has affected the budget numbers largely.

IV. OLD BUSINESS

- a. The 4th Quarter Audit Report was submitted to the Diocese prior to January 1st. and returned from Mike Nowlan with highlights of items left for corrective actions. We are very close to being complete with all the corrective actions required.
- b. Amy reported that the Fiber Optics work has been approved by the Diocese and will begin in the Spring. The cost will be \$20,000.00 +. The school pays the total upfront and then is reimbursed from E-Rate ½ of the cost which will be in the \$10,000.00 +. CACI NSS, Inc. has changed hands, with a name change to Teleforce, who will be doing the work for this project.
- c. A lengthy discussion on Discovery Education Online Teaching and Learning was had on the pros and cons of the program. Where the future of this may be headed and how it may affect future school programs

V. NEW BUSINESS

- a. Registration opens on February 1st to in-house families, 2 weeks later to all enrollments. It has been requested by the Finance Council to bring to next meeting the class size chart for the current year and possible projections for an increase allowance for next school year.
- b. Amy reported that the Diocese has not yet approved the Tuition rates for 2017-2018 school year. They advised that Saint Mary Catholic School raise the rates at least by 1% but we are requesting to maintain the current rates and not have and increase. With the projection of maintaining families, bringing in new families and increasing the student body for the 2017-2018 school year is the goal to keep rates unchanged. Current enrollment is 291 students with about 40% SUFS scholarship (100 students). Next year's goal would be to reach 325 students.
- c. Teacher salaries was discussed for 2017-2018 giving teachers their "step" 1% / 2% increase and non-instructional 1% increase.

VI. ADJOURNMENT: Being no further business, the meeting adjourned at 6:20 pm

Next Meeting – February 13, 2017
5:00 pm Fr. Sherman Room

Dedicated to Catholic values, Saint Mary Catholic School is a Christ-centered educational community committed to academic excellence, spiritual growth, individual responsibility, and service to others.