

Finance Committee Meeting Minutes  
January 17, 2018

Present: Paul Schork, Jim Thieman, Aaron Thompson, Rob Yates, Arlene Lovas, Theresa Garrett

Opened meeting with a prayer at 7pm.

Discussed December 2017 Balance Sheet and Income Statement.

We are in good standing actual vs budget. Even though tuition is coming in under what was budgeted, due to 15 less students than projected, we are holding expenses down.

Line Items reviewed and discussed:

- Tuition and financial aid posting
- LG&E bills under budget
- Music expenses over budget
- Installation of gym floor
- Cafeteria Program – New manager and new food choices. Need updated inventory. Program currently operating at a loss. Need to get better idea of cost per lunch per day.
- New Equipment and Extraordinary repairs

The finance committee will begin the process of doing an internal audit of the parish. We began with a review of the Archdiocesan Audit of April 2017. Committee will review the results this month and discuss it at the February meeting. Jim Thieman will bring a copy of the Archdiocesan ICQ (Internal Controls Questionnaire) to our next meeting.

Members reviewed the bank statements for December.

Meeting ended at 8:20pm.