

Finance Committee Minutes

September 18, 2019

Present: Paul Schork, Randy Ewing, Natalia Reyes, Samantha Baer, Fr. Adam Carrico, Theresa Garrett

Opened meeting with prayer – 7pm

Reviewed August Financials

- Balance Sheet looks great – Cash is up by \$90,000 over last year at this time.
- Income statement looks good – currently net is higher than budgeted.
- Collections are over budget by \$4,000
- Tuition is over budget due to 8 more students that budgeted for.
- Questions arose regarding 6th grade trip. Currently expenses are higher than amount collected for trip.

Reviewed Annual Report format, which included income statement, balance sheet and pie charts. It was too busy. It was suggested that we make a few changes before publishing it.

Another A/C unit has stopped working. It will need to be replaced. Cost is 8K – 10K.

Mr. Mullaney has requested that we provide a new \$1,000 Thomas Merton Scholarship to be awarded annually. Father shared the criteria for students in order to be eligible to win this scholarship. All agreed it was a good idea.

Theresa shared that we have received small counterfeit bills in the last 2 weeks. One was for \$10 and one was for \$5.

Reviewed bank statements and investment statements.

Meeting ended at 8:10pm. Next meeting will be on Wednesday, October 16.