

Finance Committee Meeting
February 19, 2020

Present: Jim Thieman, Samantha Baer, Aaron Thompson, Paul Schork, Natalia Reyes, Fr. Adam Carrico, Theresa Garrett. Guest – Terry Mullaney, Principal

Meeting opened with prayer

Theresa presented a preliminary school budget worksheet to be reviewed. Mr. Mullaney provided information regarding projected students and projected expenses.

- Currently there are 204 students pre-registered for 2020-2021.
- Payroll base salaries were increased by 2.5% as per Archdiocesan recommendation.
- Increased budget for Professional development by 3K.
- Reduced budget for instructional supplies by 7K.
- Increased budget for school furnishings by 6K.
- A request was made to compensate teachers for extracurricular clubs that they oversee. Total cost is \$5,000.

After reviewing the budget numbers for school the finance committee agreed that we could keep the increase to tuition to 2.5% - 3% depending on level. Mr. Mullaney requested extra funds to add special programs, such as small businesses for Jr. High students to run. The finance committee agreed to consider this if more students registered than what is in the budget.

AMAC requested approval to spend \$1,176 on shirts for AMAC board members. After much discussion the request was approved for an expenditure like this only once every 3 – 4 years.

January financials were emailed to finance committee members prior to meeting. Theresa provided a report answering questions regarding account numbers that were over or under budget.

January Bank statements were reviewed.

2019 Annual Charitable Gaming Report was reviewed.