

## Finance Committee Minutes

October 20, 2020

Present: Aaron Thompson, Samantha Baer, Natalia Reyes, Jim Thieman, Paul Schork, Fr. Adam Carrico, Theresa Garrett

Meeting opened with prayer at 6:30pm.

Reviewed September financials:

Balance Sheet look good. Discussed difference between checking accounts and cash accounts.

Income Statement shows a net profit of \$104K. This is about \$13K under projected budget. One concerning area is collections being under budget by \$15K.

School enrollment is up. Currently we have **207** students in grades K-8. Mr. Mullaney has a number of school tours scheduled. It appears many of these families are coming from JCPS due to COVID restrictions on in person classes. Committee would like school to be cautious about overfilling the classrooms. Theresa will get a list of how many students are in each class for the next meeting.

Grant Income Update:

PPP loan – application for forgiveness has been submitted to Bank. Hope to hear back soon.

GEERS/ESSR grant has been withdrawn from private schools. It will now only be available for Title 1 schools.

CARES ACT – another grant has been made available to Child Care program. We will receive \$130 for each student in preschool to be used for specific items.

Stewardship Renewal discussed. Due to pandemic we did not have our annual stewardship renewal for pledges for fiscal year 2020-2021. The committee discussed whether to change renewal dates from July – June to January – December. It was decided to run an abbreviated campaign requesting pledges of time, talent and treasure for January – June. Then in April/May request new pledges for July – June. Father will be writing an appeal letter describing the situation for this year.

Bank statements were reviewed.

Next meeting is Tuesday, November 17 at 6:30pm.