

Finance Committee Meeting Minutes

January 11, 2024

Present: Aaron Thompson, Carl Herde, Brenda Kissel, Nancy Marx, Brian Soverns, Terry Mullaney, Fr. Robert Barnell, Theresa Garrett

Opened meeting with prayer.

Reviewed December financial statements:

- Cash in checking accounts is down by about \$150,000 from beginning of fiscal year. Many building and grounds projects were completed this summer and fall.
- Net income vs. expense through December is \$50,056. We received \$118K in grant money which is helping to offset the collections and tuition that we budgeted for and have not received.
- Payroll and Related Expenses are under budget which is helping the bottom line.

Discussed school budgetary needs for 2024-25 with Mr. Mullaney.

- There is a new school marketing committee that is working on advertising our school to area neighborhoods.
- Recommendation to accept all students applying for kindergarten.
- Offer a \$1,000 referral discount to families who bring new transferring students to grades 1 – 8.
- Increase tuition rate to help offset current staffing costs. (The amount of tuition collected should cover the cost of all school staffing.)
- Review staffing to determine if adjustments can be made.

Building & Grounds submitted a request to spend \$3,000 to remove a dead oak tree near the Parish Office. Finance committee requested that we get more bids and attempt to get St. Regis Park to help with cost of removal. Not yet approved.

Next meeting the committee will review upcoming building and grounds requests.

Bank Statements were reviewed.

Next meeting will be on Thursday, February 15 at 6pm.