

Meeting Minutes
St. Mary Catholic School
Finance Advisory Council
December 5, 2019

In Attendance:

Rev. Doug Halsema
Amy Akins
Christine Carter
Josh Reiker
Matt Walker

Meeting began at 11:14am.

Handouts were:

1. Minutes of 10/16/19 meeting
2. Profit & Loss Budget v. Actual July through October 31, 2019
3. Balance Sheet Prev. Year Comparison As of October 31, 2019
4. Repair and Maintenance 3-yr plan
5. Tuition Data Comparison sheet

Minutes were approved.

The balance sheet was discussed.

Members analyzed the P&L, noting no areas of concern.

There was a discussion about tuition rates, and the decision was made to raise both Catholic and Non-Catholic rates. For the School Year 2020-2021, the committee approved the following increases:

Catholic rate – \$5,600 (a 5% increase)

Non-Catholic rate – \$7,440 (a 1% increase)

The committee would like to create an algorithm, or perhaps some Excel spreadsheet models, to help with analysis of tuition increases and alignment of Catholic and Non-Catholic rates.

The 3-year Repair and Maintenance financial plan was analyzed and discussed.

Next meeting date will be determined and shared via email.

The meeting was adjourned at 11:59 am.

Next Meeting: January 12, 2020