

MINUTES
SAINT MARY SCHOOL FINANCE ADVISORY COUNCIL
October 31, 2017

Dedicated to Catholic values, Saint Mary Catholic School is a Christ-centered educational community committed to academic excellence, spiritual growth, individual responsibility, and service to others.

Attendees: Amy Akins, Father Doug Halsema, Christine Carter, Josh Reiker, Matt Walker

I. OPENING PRAYER

Father Doug opened the meeting with a prayer at 10:30 am. Followed by the reading of the school mission statement.

II. APPROVAL OF MINUTES

This was our first meeting of the school year with our new advisory council, and as such there were no minutes to approve.

III. REPORTS AND DISCUSSION

- a. Amy presented the updated Financial Reports ending as of September 30, 2017. Our accounting is now handled at the diocese starting with this fiscal year.
- b. The council reviewed the P&L. Amy explained the new method for entering the FACTS payments and how it applies to the budget input. All discounts are now accounted for in Facts to assure a more accurate reflection of the tuition revenues and discounts. Christine inquired about deferred A/R and why the amount was so high. Amy stated it was probably due to those tuition payments not being reconciled yet and placed in their proper account. It was also shared that we now have a new savings account specifically for tuition assistance.

IV. NEW BUSINESS

- a. Amy reported that the tuition proposal rates for the 2017-2018 school year were due to the diocese by November 15th. It was discussed how to address the widening gap between the cost of educating a child and the Catholic tuition rates. Current enrollment is 332, up almost 17% from previous year. The academic and facility needs were also discussed in how they relate to the cost of educating a student. A tuition proposal for the 2018-2019 school year was presented, with a 4% increase in the Catholic rate and a 1% increase in the non-Catholic rate was voted upon and approved. The motion passed and the rates were approved.
- b. Teacher salaries was discussed for 2018-2019 with the proposal that teachers would receive their step raise. This motion was voted upon and approved.

V. ADJOURNMENT: The meeting adjourned at 11:35 am

Next Meeting – November 30, 2017, 10:30am

