

St. Mary on the Hill Catholic Church
FINANCE COMMISSION
Minutes
November 27, 2007

Members and staff present: Fr. Jerry Ragan, Pat Fair, Fred Allen, Pat Douglas, Matthew Nieman, Jim Purcell, Ed Rhodes, Keith Darr, Joe McBride, Dori Thorstad

Members and staff not present: Fred Allen, Harry Dolyniuk, Gene McManus

The meeting was held in the school Computer Lab at 5pm. Fr. Jerry began the meeting with a prayer.

Minutes: The minutes from the October 16, 2007 meeting were approved with no corrections.

Financial Reports: The October, 2007 year to date Financial Reports for the school and church had been mailed to the committee prior to the meeting for their review. There were questions regarding the Mothers Day Out program, all of which could not be answered by the staff present. What is the enrollment, what are our charges, how do our fees compare with other area programs, does the program support itself. It was decided that Gina Crow, MDO director would provide a report for the December meeting.

School Budget, fy2009: Mr. Darr presented the school budget for fy2009. It included a 6% increase in church stewardship. The committee was reminded that the salaries are 90% of the Richmond County pay scale for the previous year. Benefits were calculated at a 5% increase – retirement is 6% of salaries. Utilities were calculated at an 8% increase. Also included in the budget are funds to replace the computer servers for the school system. The committee voted to increase the tuition for fy2009 by 6%. The catholic rate will be \$5675 (5335), the non catholic rate \$6975 (6575). Registration will remain at \$300.00 per child.

Accident Insurance: Fr. Ragan had asked Dori to research supplemental accidental (related to sports activities) insurance to cover our non school activities (sports related incidents only) to include CCD, VBS, MDO, Youth Group Activities, Youth basketball program and Young Adult Group Activities. It was explained that there is insurance through the diocese to cover accidents not related to sports activities. The committee felt this was not needed, that individuals carry health insurance to cover this. They were of the opinion that the administrative duties involved in filing for and collecting this would far outweigh any benefit gained.

Old Business:

HVAC: A work in progress with delays but the engineer reports that the work is excellent and the system will more than meet our needs when the job is completed. The biggest benefit will be the new control system which will allow the system to change from AC to heat with ease.

Bond Account: The committee was informed that the Bishop had signed the letter requesting a transfer of the bond collateral funds to another financial institution. He will bring the letter when he comes to Augusta for the 90th anniversary celebration later this week. It should be mailed by the end of the week beginning the 30 day notice requirement.

The next meeting is scheduled for 5pm December 18, 2007 in the computer lab at the school.

There being no further business, the meeting adjourned at 6:15 pm.

Respectfully submitted,

Dori Thorstad