

Meeting Minutes for the Holy Trinity Parish **Finance** meeting **April 4, 2018.**

PASTOR/STAFF: ✓ Fr. Carmody ✓ Wanda Miller ✓ Bill Noll Sr. Nancy
MEMBERS: ✓ Curt Shonk Joe Flautt ✓ Sue Wamer Karen Young
 Ben Hill ✓ Janelle Finck

Fr. Carmody opened the meeting with a prayer. **Minutes** from the previous meeting were reviewed, corrected and approved.

Father presented the ***Profit and Loss, Budget vs. Actual*** report for the YTD and the **Balance Sheet**. As requested at the last meeting columns were added to compare the balance with the previous year.

Father reported that overdue tuition collections is on par with past experience, with some waiting for tax returns to settle overdue accounts. Letters were sent out six weeks ago.

Janelle inquired about the purpose, intent and structure of several accounts. Father and Wanda provided sufficient responses. PAF accounts are held at the Diocese and receive an estimated 2.5% return. School savings are held at US bank and receive a half percent. This is why money has been moved to the PAF accounts this past year. The Steeple Fund is used for maintenance and this is where the donations for the convent were deposited and withdrawn, which explains the fluctuation in balance. It was noted that a few unnecessary accounts were closed recently. The Kroger account is unrestricted. The Lottery account is there to maintain a license

Curt asked if the book fair was a profitable event. Bill stated that he and Father had discussed this, and that the school benefits by receiving books for the library and estimated the value to be around \$1,200.

Bill offered the school updates. Kindergarten enrollment is currently at 10 with all but one of the PK students returning, which may simply be to demographics. We have 4 new students in the mid grade levels. Bill is working on 4 grants for high gloss folders (PR), chairs, tables and locks for the classroom doors that can be locked from inside the classrooms. The last fish fry did very well. The \$2400 profit will go towards a washer and dryer. The new tuition rates are set based on finance recommendations and will be put on the school website.

Bill will provide Finance with a copy of the Preliminary School Budget, which he and Father will complete and submit to the Diocese prior to the next meeting.

The goal for renewing teacher contracts is May 1st. Members discussed and recommended that the rate of increase for teacher salaries be applied to all staff members, if the budget allows. Father agreed to take the recommendation under consideration.

No expenditure requests were made and no new business was brought forth.

An updated capital Improvements list was distributed which includes paving the school parking lot. No further discussion.

The meeting was adjourned. The next meeting is May 2, 2018.