

St Mary on the Hill Catholic Church
FINANCE COMMITTEE

Minutes

November 20, 2013

Finance Members Present: Fr Jerry, Bill Cashin, Pat Douglas, Nick Gladd, Matt Johnson , Jim Purcell, Joe McBride and Dori Thorstad.

Absent: Don Bailie, Mary Beth Mitchell

Minutes: The minutes from the September 24, 2013 meeting were approved.

Financial Reports: The fytd October, 2013 financial reports with updated fy2014 budgets for the church, school and endowment funds were emailed to the committee for their review prior to the meeting. No new concerns were raised.

School Tuition and Fees, fy2015: Joe McBride, principal, presented the school commission recommendations for registration and tuition fees for the school year 2014-2015. The recommendations (copies attached) were leaving the tuition rates the same for 2014-2015 and increasing the registration fees to start a technology fund. These were approved.

Pledge/Giving Data: Calendar ytd 2013 pledge and giving information was shared with the committee. The reports are attached.

The next meeting will be March 25, 2014 in the church parish hall. With no further business to discuss the meeting ended at 5:45pm.

Respectfully submitted,

Dori Thorstad

St Mary on the Hill Catholic School

Finance Committee

REGISTRATION RECOMMENDATIONS

2014-2015

1 child	\$ 350.00	
2 children	\$ 647.50	15% d/c for second child
3 children	\$ 910.00	15% d/c for second 25% for third child
4 children	\$1,137.50	15% d/c for second 25% for third, 35% for fourth child

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2014 - 2015

Tuition and Fees for St. Mary's

I am also looking at tuition and fees for next year (2014-2015). I believe that we should hold tuition 1 year at the current rates. We said every other year we would make an adjustment to tuition and I believe that we raised them last year to the current rates. The Registration fee has not been raised in at least 10+ years. I would look at raising it to help us create a technology fund that we do not currently have. If we raised the fee to \$325 and based on our current enrollment it would bring in about \$11,000 or \$22,000 if we went to \$350 per student. I know that this is sometimes a hard sell to people but with technology becoming a bigger piece of the puzzle in education we have to find a way to keep up with the ever changing landscape of Educational Technology. Right now we rely on the School Endowment and the PTO to help us fund new technology. If either of these groups have a down year in profits we will definitely feel the effects on what we do with technology. We have been very lucky, but just a few years ago the Endowment lost \$100,000 and we did not take a disbursement that year, so this will help us plan accordingly.

	CR Tuition	NC Tuition	Fees
• 2006-2007	\$4,850	\$5,975	\$300
• 2007-2008	\$5,335	\$6,575	\$300
• 2008-2009	\$5,675	\$6,975	\$300
• 2009-2010	\$5,900	\$7,250	\$300
• 2010-2011	\$5,900	\$7,250	\$300
• 2011-2012	\$6,100	\$7,500	\$300
• 2012-2013	\$6,340	\$7,800	\$300
• 2013-2014	\$6,350	\$7,800	\$300

Joe McBride

11/20/2013