

**St. Mary on the Hill Catholic School  
Endowment Committee Meeting Minutes  
March 3, 2010**

Meeting began at 5:00 p.m. and Father Jerry opened with a prayer.

**Members and staff present:** Fr. Jerry Ragan, Keith Darr, Joe McBride, Mary Davis, Sr. Rose Mary Collins, Cherie Wright, and Charlie May

**Members absent:** Rick Cundey

**Reports:**

The minutes from Sept. 09 were amended to read, under the school report, that Keith Darr asked for \$3,500 for cafeteria scanner and software, not a laptop. The minutes were then approved.

Finance: Keith Darr mentioned that the \$4,000 that was approved for school needs in Sept. 09, was transferred today to the school from the endowment.

Charlie May presented the Endowment Fund Cash/Flow/Investment Update as of Dec. 31, 2009. The report shows an Investment Gain of \$95,573. Charlie again discussed the need to create a church endowment because the costs of the school will only increase and the church can't continue to increase its subsidy amount without other financial resources. A meeting is scheduled to discuss the creation of a church endowment March 16. It was discussed that we could allocate 4% of the endowment fund earnings for school needs.

School: Keith gave an update on the cafeteria scanner and software, and reported that everything was running more efficiently in the cafeteria. He also reported that the typing software was needed and is benefiting students K-8. Keith mentioned that funds are available for teacher continuing education through Title II funds. Keith distributed a "wish list" for the school and it was decided by the committee that a Server for the School is top priority as well as a new computer for the school front office. The total cost for those two items is \$7,800 and it was voted on and approved to allocate \$8,000 funds from the endowment for those two items.

Church: Fr. Ragan asked the committee if they see the endowment focus to be on scholarships but after some discussion, it was decided that the endowment focus should be on Technology needs and projects for the school. It was discussed that hopefully GRACE funds will help out with the school budget, and in return allow for some funds through the Church Budget to be used for scholarships in the future. Fr. mentioned that the church offertory is very flat for the fiscal year as of today.

Development: Mary Davis mentioned that the Msgr. P. James Costigan Golf Tournament is April 30, 2010 and is going well and should net \$14,000 to \$15,000 for the endowment. The CSRA Community Foundation denied a request for funds for the Barton Reading Program for the school and Mary asked if that was still a need for the school. Keith agreed that it is, and that would be a good item to add to the "wish list".

New Business: Sister Rose Mary mentioned that it would be a good idea to promote GRACE all year long, and that a meeting could be held with businesses, and banks to give them more

information about GRACE in the next few months. Pat Mannelly, from the GRACE office would be a good person to ask to host the meeting.

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There being no further business, the meeting adjourned at 6:00 p.m.

Respectfully submitted,  
Mary Davis, St. Mary Church