

**St. Mary on the Hill Catholic School
Endowment Committee Meeting Minutes
May 1, 2012**

Meeting began at 5:15 p.m. and Rick Cundey opened with a prayer.

Members and staff present: Fr. Jerry Ragan, Joe McBride, Mary Davis, Rick Cundey, Steve Hagler, Matt Johnson, Chris Jackson, Cherie Wright,

Reports:

Finance: Steve Hagler presented the final rewriting of the Trust Agreement for the endowment. The list of trustees and the summary of assets needs to be attached to the agreement and Steve will send it to the Bishop for approval.

The Endowment Fund Cash/Flow/Investment Update as of April 30, 2012 showed an Investment Gain of \$46,951. Rick mentioned that the investments are at a 49/51 allocation, and that a more formal investment policy needs to be created. He will meet with Chris Jackson before the next meeting to discuss, and will present a proposal.

Mary Davis reported that the Msgr. Costigan Tournament raised more than \$18,000 for the endowment. This was the most money raised in the tournament's 20 year history.

School: Joe McBride distributed a list of needs for the school and the costs of each request. The needs are a school database and parent portal for \$6,000, a new school website for \$5,100, staff development which includes new programs and technology pieces to the school's curriculum for \$8750, and classroom projectors for \$7,650. The total cost of the needs that are listed is \$27,500. The committee voted and approved the requests from Joe McBride for the school.

New Business: Cherie Wright was due to rotate off in 2012 but was asked to remain on the committee for one more year. Rick and Steve are due to rotate off in 2013, and Chris and Matt in 3 years.

Next Meeting: Fall, 2012

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

Respectfully submitted,
Mary Davis, St. Mary Church