

**St. Mary on the Hill Catholic School
Endowment Committee Meeting Minutes
April 24, 2013**

Meeting began at 5:00 p.m. and Rick Cundey opened with a prayer.

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

Reports:

Finance: Rick presented an Endowment/Foundation questionnaire (pg. 2 Trustee and pg. 7, 13-38) to be filled out by the committee and handed in by Friday, May 3 to Joe McBride. The goal is to produce a sample investment policy. At the current time, the breakdown of the endowment is 58% equity and 42% bonds and Rick suggested we attempt to have the breakdown on more of a 50-50 divide.

The Endowment Fund Cash/Flow/Investment Update as of March 31, 2013 showed an Investment Gain of \$51,607.

Mary Davis reported that the Msgr. Costigan Tournament is scheduled for Friday, May 17, 2013 and that we gained another \$1,000 tournament sponsor and hope to raise more than \$20,000 for the endowment.

School: Joe McBride distributed a list of needs for the school and the costs of each request. The needs are \$5,000 towards the purchase of school security cameras, \$20,000 to lease 100 ipads to be used in the classroom, and \$5,000 for staff development. The total request from the endowment is \$30,000. A motion was made by Chris Jackson and seconded by Rick Cundey to approve the expenditures. The committee voted and approved the requests from Joe McBride for the school.

New Business: Cherie Wright is due to rotate off in 2015 and it was suggested that we ask Father Jerry to suggest a replacement for her. Rick and Steve are due to rotate off in 2016, and Chris and Matt in 2017.

Next Meeting: Fall, 2014

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

Respectfully submitted,
Mary Davis, St. Mary Church