



ST. MICHAEL FINANCE COMMITTEE
September 28th, 2011
Minutes

Present: Mike Laughery, Peg Sibbet, Jim Resop, Eric Lewis, Vicki Pierson, Jon Meyer, Gene Wenner, Lauren Peters

Absent: Paul Curti, Petro Tsarehradsky, Father Sieg

- I. Opening prayer
- II. June, 2011 Finance Committee meeting minutes-approved
- III. Changes/additions to the agenda
Insert a middle prayer on the agenda
- IV. Summary review of current financials – Mike Laughery
 - Current month review
 - Sunday giving 5K ahead of last year, 2K behind budget, Gen Ops over budget because interest has been included in the number and no budget number has been entered yet, School Income is back to a level seen 2 years ago and expenses are primarily due to how expenses are spread. Technology is over budget due to expenses incurred and income from families yet to be received. Mike to work with Patrick/Peg and reallocate some expense items based on timing of expenses.
 - Balance sheet—school dedicated represents things like field trips fees and clubs (Robotics, Athletics for example)
 - Capital campaign on schedule with no concerns at this time
 - School enrollment at 452, tuition budgeted at 99% of projection, Grants of 78K given to 26 families/41 students. Past due tuition from 2010-11 remains at just over 10K
 - Capital campaign chair is Paul Curti, working on finalizing the committee. Campaign plan to be emailed out by Mike
 - Fall stewardship plan reviewed and will be emailed out by Mike
- V. Action items from June meeting
 - Living budget proposal presented by Lauren. Committee members to review it to discuss at the October meeting
 - Policy on budget gains or losses—Mike made a proposal on budget overages to be discussed at the next meeting. Year end budget gains/losses to be discussed at the meeting as well.
 - Compensation Model report—Petro will present at the October meeting
- VI. Finance Committee Discernment—Eric
 - we are in need of a Secretary and a Vice Chair—discernment at the October meeting
- VII. Liaison Updates
- VIII. Closing prayer