

**Minutes of meeting
St. Joseph's Finance Council
February 27th, 2018 @ 4:00 PM**

Present: Sister Mary Cecelia, Ann Wackel, Doris Robertson, Michael Henkenius, Ryan Fischer, Jon Grenemeier, Craig Pytleski, Scott Gubbels, Jim Sizemore & Jim Essay

Absent: Msgr. Barr, Angie Muhleisen & Greg Ernst

Sister Mary Cecelia opened the meeting with a prayer.

Minutes from the last meeting of January 23rd, 2018 were approved as distributed.

Ann reviewed the financial results of the Cana Gala. Net income to the school after expenses was \$118,396. Overall results were deemed to be a huge success with many very positive comments from those who were in attendance. The most the holiday fair ever netted was approximately \$75,000.

Ann then reviewed a summary of a teacher salary analysis for 2018-19 that she had prepared. It was noted that two senior teachers would not be returning next year. Their combined salaries were a total of \$110,354. Although new replacements have not been hired yet, it was estimated that if we hired new 5 yr. teachers that our expected salary cost for the new teachers would approximate \$68,972 so our overall salary savings would be approximately \$41,382.

The council voted and agreed that the pay scale should be raised from \$26,750 to \$27,250. This would equate to an overall pay increase of \$43,424 or a 3.13% increase over last year. With the salary savings from the hiring of the less senior teachers our net overall salary cost increase would be negligible.

Health insurance benefits were then discussed at length. Currently there are 23 staff members enrolled with a current annual cost to St. Joseph's of \$172,860. This total cost may change since we do not know whether the two new teachers being hired will opt-in for health insurance or not and whether they will be single or family coverage. The council suggested that when the new premiums become available in November/December that we review overall premium increases (if any) and the number of additional insureds. This should be done to be aware of any increase to school budget and to the insureds.

Ann will work on a letter with Msgr. Barr to be sent to school parents explaining that there will not be a tuition increase for 2018-19 due to a generous anonymous donation. Ann will send letter to finance members for their reference prior to the letter being sent to the school parents.

Ann had provided all the financial information to the council the week before and since we ran out of time, Ann suggested that if anyone had any questions on the financials to let her know. A budget committee & dashboard committee (Ann, Scott G., Jim S. & Jim E.) will meet soon and get both of these projects finalized. A report on each will be sent out to the council members when completed. HBE internal controls assessment—preliminary report is being reviewed at this time by Msgr. Barr, report on status to follow soon.

Next meeting date is at 4:00 PM on March 27th, 2018, in the Heritage Room

Sr. Mary Cecelia closed the meeting with a prayer.

Jim Essay

