

Old St. Mary's School Board Meeting

April 8, 2020

Attendees: Julie Marcus; Mark Stern; Robbie Anderson; Paula McQuade; Laura Vinci; Josie Disterhoft; Chris Kelly; Sam Kelly; Fr. Brad; Diana Smith; Maryellen Harrington; Mark Apel; Jen Funches. Guests: Aimee Tracy, Mary Lowe

The Old St. Mary's School Board met on Wednesday, April 8 via Zoom. Julie opened the meeting and thanked everyone for joining our call. We had to reschedule our March meeting due to the Coronavirus and she expressed appreciation for everyone's flexibility during this uncertain time. Father led the group in a prayer before the meeting began.

Julie welcomed Jen Funches who will be the President of the Family & School Association next year and Mary Lowe & Aimee Tracy representing the Financial Vitality Task Team. Julie shared that the meeting was going to be focused on finances with Shannon and Diana reviewing the next school year's budget and Mary and Aimee updating the Board on the work of the Financial Vitality Task team.

Financial Report

Diana and Shannon presented the 2020-21 OSM school budget, the full budget along with the parish budget is due to the Archdiocese on May 1. The school budget has been approved by the School Finance Sub-Committee and reviewed by the School Board. Enrollment for next year is projected to be 513 students. Diana and Naomi have been staying in contact with prospective families and arranging for virtual meetings. The Board discussed the potential impact of the COVID-19 situation on enrollment and the school generally. Diana shared that the school in conjunction with the parish has applied for the CARES SBA loan as a combined application – since we are connected, it is required to be a coordinated and combined request. The Board requested that if we are awarded money that we come together as a group to determine how the money be allocated and used. Specifically, the School Board would like to discuss the acceptance and utilization of PPP funds (if we are approved), as it relates to the school operations:

1. Whether or not we accept the money based on perceived or realized needs
2. Determination and discussion around holding the money, repaying the loan or notion to view it as a grant
3. Adherence to guidelines, including the "Necessity Guideline" as part of the attestation, and utilization guidelines

The Board asked for additional information regarding cash flow and a balance sheet for the school which will provide perspective on how we project our finances going into the next year.

Financial Vitality

Mary Lowe and Aimee Tracy presented on the Financial Vitality Task Team, including a dashboard that captures the status of their work including accomplishments and work that continues to be in progress. Accomplishments include: Blue Ribbon Annual Fund execution and development of Strategic Partnership plan as we move forward. The group suggested that the measures for success framework might be a helpful tool for all Task Teams to use and a consistent way to share status reports with the Board and school community. Mary reviewed the 5 defined values of Financial Vitality:

1. Manage resources while supporting growth and sustainability
2. Advocacy and influence for valuing the livelihoods of faculty, staff, and administration in Catholic School, beginning with OSM
3. Pursuing and stewarding strategic partnership and leveraging those resources
4. Pursing debt management that does not sacrifice the value of tuition

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5. Accounting for the necessary resources that will support existing facilities.

Aimee reviewed the TT's proposal on the nature of our development activity as:

- 1) Attract elevated support through promoting and valuing OSM School success and vision for the future. Greater parish-school unity to promote common and open financial support
- 2) A giving culture exists in the OSM community that fosters pride in stakeholders at every level
- 3) A large, involved corps of volunteers supports Financial Vitality

The 4 development activities to support these goals are: 1) Strategic Partnerships (community building, local giving/local support) , 2) Oktoberfest (focused on raising money for scholarships), 3) an annual spring Signature Event (to raise \$\$ for TBD), and 4) Annual Fund (teacher enrichment).

Aimee shared some detail on how the Task Team, in very close coordination with Diana and the school, will develop strategic partnership including new opportunities for our partners to connect with the Old St. Mary's community.

Julie suggested that the Task Teams leaders meet via Zoom before the end of the of the school year. They have been meeting as cross-functional teams during the year which has been helpful as there is crossover between all of their work. Mary suggested that a summary of the Task Teams' work be provided to the school community in a communication. Mary offered to help Julie with pulling together that communication. Julie will set up the cross-functional meeting.

Julie asked if there were any final comments and thanked everyone for their participation.