

St. Therese Catholic School
320 Goodnight Ave
Minutes
Board Meeting
March 7, 2023

Board Members Present: Martha Nogare, Mark Haering, Josh Bruggerman, Trish Ackerman and Terrie Tafoya

Board Members Absent: Fr. Carl Wertin, Patty Brockman, Fr. Michael Chrisman and Deacon Dan.

Principal: Dennis Vigil

Guests: Jannelle Bruggerman, All Access Accounting (Lori and Carrie)

Meeting called to order at 5:30 PM

Opening Prayer: Mark Haering

Approval of Agenda for March 8, 2023

Amended to remove Deacon Dan's report from the Diocese

Motion to approve by Josh Bruggerman

Second by Mark Haering

Approval of Minutes for February 8, 2023

Motion to accept by Josh Bruggerman

Second by Terrie Tafoya

5:40 PM

All Access Accounting Report:

Handouts: Profits & Loss Sheet July 2022 through February 2023

*Finances are now easier to calculate and read with all information entered and presented to and by All Access Accounting. Report of finances is in correlation with the proposal to raise the tuition according to the Profit and Loss sheet information.

*School EIN # (Federal Tax ID #)

ACE's EIN# is part of St. Therese Church's and not part of St. Therese School's, this information was made possible by PB&T Bank. Therefore, the ACE account should not be reported with the school's finances. Jannelle Bruggerman, ACE President, did confirm this information and has explored the option of acquiring a separated EIN# for ACE. All Access Accounting will not be able to access the ACE account numbers from January 2023 and forward because of this new information. Earlier access was unintentional by the bank but will no longer be available. ACE does donate money to the school, but the school does not have open access to that money without ACE approval. ACE does not donate any money to the church.

What is the advantage of ACE having their own EIN#? What would be the reason for a tuition rate increase? Move ACE finances into operating expenses. This was all discussion, but nothing was decided on the above items.

*A recommendation from All Access Accounting for future financials is a 25% increase in tuition per student. **This only a recommendation.** All Access stated that operating costs of the school per month warrants this recommendation.

*Immediate action should be taken on the Tuition that is not being paid by currently enrolled families, all efforts should be made to collect payments from these families.

*We were awarded a grant from ERC monies. RBC will give a check to the school in advance for the amount and when the ERC money comes in, it will be returned to RBC for investment purposes. This is a one-time tax refund payment from COVID-19 recovery funds.

*All Access Accounting had four handouts: (1) Profit & Loss Sheet for July 2022 through February 2023 (three of the handouts were titled, Sheet 1 had all accounts that are/were related to St. Therese Catholic School, i.e. ACE, Activity, Bingo, Investment and Operating. Sheet 2 entailed the monthly information from July 2022 to February 2023, and Sheet 3 the information from Jul '22-Feb. '23 Jul'21-Feb'22., (2) Balance Sheet as of February 2023.

6:26 PM

A photo was taken of the present Board members for the school's yearbook.

6:33PM

Principal Report:

*ECR money has been approved and RBC fronted the money by a request from Dennis and the IRS check will be given to RBC once it arrives. It was suggested to use the funds to purchase CDs or a Money Market account.

*BOCES Grant update: The approval for the grant is scheduled for April 4th and money will start in July of 2023. Communication and the presentation of the BOCES Grant and implications it has on the school, it's students and parents need to be clear and precise so there is a clear understanding of what this grant provides for the St. The School community. Mr. Vigil believes this a "win, win for the school". The Board needs to fully commit to the grant when the rubrics and application is approved, are we in or out. (Mr. Vigil's assessment of the grant situation). Mr. Vigil was asked by Board President, Martha Nogare, to have school schedule and other items to present to parents.

The message must be crafted to address the benefit this grant will be to the parents and students of St. Therese School.

*Tuition Increase to \$4500 was proposed to cover the future financial security of the school. The increase at this time includes the additional fees that families now pay, i.e. book fees, application fee, etc. Board discussed the thirteen accounts that are past due, five of those accounts are about \$5000, no one owes over \$5000. One family has not paid any tuition at all for this school year.

*BINGO Revenue is not going to be good this year because we have not had BINGO for several weeks. The 2nd Quarter Report is completed, and the 3rd Quarter Report is in the process of being completed. Hopefully, BINGO can resume soon.

*Concerns about the climate and the culture of the Middle School element of St. Therese School. Josh Bruggerman expressed a need to build a better climate and model for our Middle School students.

*Staffing for next school year: For sure one vacancy and two or three more on the fence. Mr. Vigil will know more after next week when staff fills out the Intent to Return form.

*Universal PreSchool: What is going on with Universal Preschool? It needs to be explored to check if the school is on the list.

Mr. Vigil left the meeting after his report.

7:08 PM

Committee Reports:

1) Education Costs: Mark Haering, Martha Nogare and Fr. Carl Wertin.

A handout was given with the Sub committee notes. Operation costs and how much does cost to education a student at St. Therese. Colorado averages \$8500 to \$10000 per student to educate a child in public schools. It was suggested that the tuition increase be presented at the Parent Meeting to explain and clarify the need for an increase as well as the parameters of BOCES Grant (the 90 Hours a year requirement and other aspects of the grant).

The proposed jump in tuition is not a \$700 if you include the fees charged in addition to the tuition now. It is suggested that Dennis postpone the Open Enrollment date from March 10th to a later date. The Education Cost committee will meet again before the next Board meeting.

Discussion was lengthy on the best strategy for the future educational needs and the finances of St. Therese Catholic School.

2) Volunteer Committee: Josh Bruggerman, Tricia Ackerman, and Jannelle Bruggerman. A handout (Volunteer Tuition Credit Opportunity Form) was provided with a form for parents to sign and commit to their 70 hours of volunteer time to the school. A list of volunteer options was provided in the form as well what dollar amount the hours would reimburse the parent toward tuition cost when the 70 hours were completed. It was discussed an amount of \$500 or \$700 reimbursement would be a benefit to the parents and the school around volunteering time and talents to the school. It was suggested that the Sub Committee would remain in place to track, confirm, and notify parents of the Volunteer Commitment to the school. Terrie Tafoya will be added to the sub committee. The Volunteer Committee will not meet again but adjustments and corrections will be made to the form and presented for approval at the next Board meeting.

Next Board meeting will be April 12, 2023 at 5:30 PM.

8:20 PM: Closing Prayer, Mark Haering

8:23 PM: Motion to Adjourn by Mark Haering and Second by Josh Bruggerman
Board went into Executive Session at 8:24 PM

Submitted by Terrie Tafoya
(In place of Father Carl's absence)