



**BOARD MEETING MINUTES
STELLA MARIS ACADEMY
November 8, 2018
Holy Rosary Campus**

Present: Bob Lisi (Chair), Stephen Olson, Laura Schauer, Barry Bigelow, Karen Newstrom, Sharon Mollerus, Fr. Richard Kunst, Paul Fitzgerald, Fr. Ryan Moravitz, Cynthia Zook, Director of Schools, *ex officio*, Hilaire Hauer, President, *ex officio*

Excused: Sister Edith Bogue, Fr. Drew Braun, Fr. Peter Muhich, Fr. Jim Bissonette

Opening Prayer: The meeting convened at 3:03 with the Our Father led by Fr. Rich Kunst.

Agenda approved

Mission Moments:

- A member shared that at a school Mass on the St. James campus, a fourth grader was excited and happy to witness his first grade sister bringing up the gifts.
- Members are grateful for and touched by the support of our school during times of needed prayers.
- Cynthia Zook and Bishop Sirba were visited by the first graders of the Holy Rosary campus who were dressed as saints for All Saints Day.
- The Handmaids of the Heart of Jesus are a joyful presence at the St. James campus.

Public Comment: None.

Approval of Minutes from October 4, 2018 moved and seconded. Carried.

Development Committee:

- A free system, Salesforce, is ready to track our future donors.
- The Bishop's Scholarship Dinner went over the fundraising goal, raising about \$112,000, but the Workathon was more than \$10,000 under goal at about \$59,000.
- The next fundraiser will be the Catholic United raffle, with a goal of \$45,000. It will kick off during Catholic Schools Week, January 11- February 24, and the drawing will be held on March 5. We need student presence at parish Masses throughout the city for selling tickets.

Finance:

- SMA experienced a cost savings through September due to lower health insurance costs. Currently unexpected high costs are being accrued from substitute teaching needs, due to FMLA, and lunches.
- The finance committee recommends investment of the funds from the Casshie Trust as follows: four CDs at \$250k each, two at ninety-day maturity and two at thirty-day maturity. Of the remaining \$900,000 received, \$200,000 was used to pay parish debt. The finance committee recommends the final \$700,000 be divided with \$50,000 going into an endowment account, \$100,000 to capital improvement, and \$550,00 put in a reserve account, which could be drawn upon June through August when there is little or no income. A potential addition of \$300,000 may still be received from the Casshie Trust by next summer.
- A discussion ensued regarding accounting definitions and practices.
- Less than ten families are currently signed up for the twelve-month payment plan, which begins payments in July as opposed to the September initial payment for the ten-month plan.

Motion to use invest the Casshie Trust in four \$250 CDs (two at 30 day maturity and two at 90 day maturity), create an endowment fund of \$50,000, \$100,00 in a capital improvement account and \$550,000 in a reserve account. **Seconded. Approved unanimously.**

- There will be a recommendation for the vehicles for the above motion at the next meeting.
- A means in which we can recognize Ms. Casshie's generous donation should be found.

SMA Strategic Plan

- A curriculum advancement team is exploring how to implement shared inquiry, memorization, religion and book lists. They will share this at a school-wide meeting on November 14.
- In response to Action Step 3, Jesse Murray, Sue McLaughlin and Kelly Vittorio are attending an Institute for Catholic Liberal Education School Leaders Forum in Denver this week.
- Visits from some faculty from St. Agnes and Providence Academy are forthcoming.
- Julianne Blazevic and Peggy Frederickson attended a MNSAA conference at which Veritas Academy, a classical education school, presented.
- With concerns about the costs of purchasing new CLE materials, the idea of engaging parishes to donate them was explored.

- We need to educate families on what Catholic Liberal Education is, explaining that “liberal” is not a political term but rather “freedom” to pursue truth.
- As mentioned at the last meeting, a facilities committee needs to be formed to assess the current states at each campus. This committee could consist of the three campus pastors and a third party. Questions that need to be answered include who is responsible for what and whether to use a standardized lease or individual leases. Bob Lisi, Steve Olson and Paul Fitzgerald will work to move this forward.

Executive Session convened at 4:25 pm.

Adjourned with closing prayer at 5:30.

Respectfully submitted,

Karen Newstrom