

St. A Endowment Committee Meeting -- July 28, 2020 @ 7:30 am - School Lunchroom

Attending: Don Weber, Matt Thoma, Roger Hershberger, Father Dole, Pat Monat.

Attending via Conf. Call: Jennifer Sornsen - Principal St. A School.

Unable to Attend: Todd Rohlfen & Curtis Schares

Jennifer Sornsen – Principal Report

- STO - 2019 /2020 Year \$ 20,335.00
2020 /2019 Year Expected \$ 14,971.00
Shortfall from 2019-20 (\$ 5,000.00 plus) or 25% less awarded
- Financial Needs – Projections – Making sure every family has the opportunity to attend St. A
Discussed concerns on some families that still owe from 2019-20 school year, those that might not be able to afford tuition if laid off / STO is less / Etc. Agreed that both Jennifer & Sue will be making personal phone calls to families and those concerned about costs going forward to get feedback – input and express their concerns. Find out a \$\$ that may be needed besides the usual SEAT guidelines to make it all work for those families in need. Feedback will be given to SEAT committee and approval on needed funds.
\$75,000.00 was 2019-20 approval so with COVID issues and other concerns that could be more.
- Attracting New Families and Keeping current Families - Discussion on In Parish and out of Parish students and tuition costs. Discussion of how much is needed to keep student COVID safe, Online Classes, Online Curriculum needed, cost of new applications, subscriptions, class room needs, equipment, technology, etc. May get new students because of this concern.
SEAT is in agreement to help fund all those extra costs with approval that will provide a safe environment and great education at the same time. Spreading the good will of that is our mission and now is the time to do that. Jennifer will get an estimate on those costs and what their game plan is for SEAT fund approval.
- Teachers – The Possible need for extra overtime hours, online course, zoom meetings, prep work and cleaning class rooms with COVID Concerns. Should some students be unable to attend face to face classes prep needed to provide for our students to provide a safe environment? SEAT approved covering that extra cost of Teachers hours outside their normal expected salary hours. Jennifer will put together an estimate if that is needed. Should COVID outbreak occur we need to be prepared – several game plans are in place.

PORTFOLIO – REVIEW – SPREADSHEETS

- St. A Endowment - \$ 1,274,995.00 6/30/2020 Value
Portfolio Returns (after Distributions of 5%) 4.45% (Past 8 years)
- SEAT \$ 1,550,032.00 6/30/2020 Value
Portfolio Returns (after Distributions) 3.2% (Past 8 years)
- Large Donation Fund \$ 138,777.49 6/30/2020 Value
Portfolio Returns 2.30% (2017 – to date)
- Reviewed the Spreadsheets – Don Weber, CPA
- Allocations of portfolios – Approved to maintain current allocations for now
- Should we receive new contributions or funds invest into conservative short duration bond fund until markets change or after Election. Look for opportunities as markets changed for long term goals.

Meeting adjourned 8:45 AM