



**OUR LADY
OF THE LAKE
CATHOLIC SCHOOL**

OLL SCHOOL BOARD MEETING MINUTES

MARCH 17, 2022

MEMBERS

Kelly Geadelmann (chair)	P	Raiya Larson (at large)	P	Fr. Peter Richards (pastor)	p
Katye Miller (Finance)	P	Sally Serie (marketing)	p	Becky Kennedy (principal)	A
Gretchen Chilson (education)	A	Beth Frey (fundraising)	p	Rhonda Eurich (church admin)	P
Amanda Markle (education)	A	Liz Engelhart (parish council rep)	a	Kassie Ricke (advancement dir)	P
Todd Schmidt (technology)	A	Nancy Erdmann (faculty rep)	P	Amanda Young (dir of fundraising)	P
				Meaghan Rasset (faculty rep)	P
A=Absent, P=Present					

• **Opening Prayer**

• **Approve March Minutes** – Motion Father Peter, Second Kelly Geadelmann

• **Budget** – Review and Vote on Budget / Approved

Enrollment	2021-2022		2022-2023	2021 Proj VS 2022 Plan	
	Plan	Projected	Plan	#	%
Pre-School	50	70	57	(13)	-18.6%
K - 8	104	121	140	19	15.7%
Total Enrollment	154	191	197	6	3.1%

Revenue					
K - 8	\$ 421,588	\$ 563,746	\$ 611,070	\$ 47,324	8.4%
Pre-School	\$ 227,250	\$ 325,309	\$ 289,066	\$ (36,243)	-11.1%
Annual Fundraising Events	\$ 321,979	\$ 349,273	\$ 298,831	\$ (50,442)	-14.4%
Parish Subsidy	\$ 250,000	\$ 250,000	\$ 200,000	\$ (50,000)	-20.0%
Other	\$ 135,515	\$ 198,236	\$ 208,394	\$ 10,158	5.1%
Total Gross Revenues	\$ 1,356,332	\$ 1,686,564	\$ 1,607,361	\$ (79,203)	-4.7%



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Expenses					
Employee & Benefits	\$ 1,178,984	\$ 1,173,921	\$ 1,361,123	\$ 187,202	15.9%
Maintenance	\$ 63,769	\$ 68,358	\$ 68,358	\$ (0)	0.0%
Administrative	\$ 41,002	\$ 37,706	\$ 39,874	\$ 2,168	5.7%
Marketing	\$ 18,000	\$ 16,483	\$ 18,000	\$ 1,517	9.2%
Other	\$ 54,156	\$ 80,068	\$ 119,552	\$ 39,484	49.3%
Total Expenses	\$ 1,355,911	\$ 1,376,536	\$ 1,606,906	\$ 230,370	16.7%
Net Profit (Loss)	\$ 422	\$ 310,028	\$ 454	\$ (309,574)	-99.9%

- Realistic/yet safe enrollment projection
- K-8 Tuition increase of .94% (Approved at Dec Board Meeting)
- 20% Financial Aid Assumed
- Parish Subsidy lowered to \$200,000 from \$250,000 in prior year
- Marketing budget the same as prior year plan

Enrollment Update – Kassie

- Budgeted enrollment is most likely understated by 10 + Students

Fundraising Update – Amanda

- Discussion around holding on additional Fundraising from Ambassador dinner due to surplus from our 2021-2022 budget
- Meeting with Kelly, Becky, Beth and Amanda to follow and will update next month

Thank you to Father Peter for a nice St. Patrick’s day celebration!