

**Faithful Shepherd Catholic School and Tri-Parish Center
Board of Directors Meeting
Approved Minutes
October 4, 2011**

Board Members Present:

St. John Neumann
Marge Gruenes
Susan Johnson

St. Thomas Becket
Fr. Tim Wozniak
Tom Levandowski

Church of St. Peter
Fr. Joseph Gallatin
Sheila Manahan
Steve McCoy

Other Attendees

Mr. John Boone, Executive Director
Ms. Terese Shimshock, Principal
Jim Fink, Finance Committee (7:16-7:45pm)
Linda Kautzky, Recording Secretary

| Description | Discussion | Action By |
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| Invocation | The meeting began at 7:16pm | Sheila Manahan |
| Adoption of Agenda | <p>Motion: Susan Johnson made the motion to approve the October 4, 2011 agenda with the following change:</p> <p>REMOVE: V. New Business, Appointment of Recording Secretary.</p> <p>The motion was unanimously approved.</p> | Board |
| Approval of Minutes | <p>Motion: Fr. Joseph Gallatin made the motion to approve the September 6, 2011 minutes as written.</p> <p>The motion was unanimously approved.</p> | Board |
| Executive Director's Report/Scorecard | | |
| | <p>Mr. Boone provided his report to the Board.</p> <ul style="list-style-type: none"> • Mr. Boone provided the accreditation Letter of Intent for Board signature. Mr. Boone also provided the accreditation Statement of Compliance for signature by Fr. Joseph Gallatin and Tom Levandowski. • The Veterans Day concert will be held on 11/11/2011. It will be held in conjunction with our first school open house. • Mr. Boone will attend the City of Eagan Halloween Hodgepodge in costume on October 30th. • Enrollment is now at 550 students. • Holy Angels offered to open certain school sports teams to FSCS middle school students. Holy Angels is opening sports teams to FSCS that are not offered at FSCS, including swim team, golf, hockey, etc. Mr. Boone will check with Cretin-Durham Hall to see if they will also offer to open certain school sports teams to FSCS. Mr. Boone will then notify parents of this opportunity. • Terese Shimshock reported that a 3rd teacher resigned last week. This position is now filled. Only the Enrichment position remains open at this time. • Terese also reported that standardized testing is underway this week. | Mr. Boone |
| New Business | | |
| Debt Refinance | <p>Sheila Manahan distributed refinance information and introduced special guest Jim Fink to provide an update on the school debt refinance.</p> <p>FSCS has an outstanding loan balance of \$5,500,000. Jim has asked for \$6,000,000 to cover costs of the refinance and create a rainy day reserve fund. Jim Fink received competitive bids from Bremer Bank, Premier Bank, and Anchor Bank.</p> <p>Earlier this week, Jim confirmed that the Archdiocese is willing to provide a limited guarantee on our refinance loan. This will add options to the refinance bids for the Board to review. Based on this, Jim distributed the current bids for Board discussion. Jim will forward the additional information he obtains via email, along with his recommendation, for Board review and electronic vote.</p> | Sheila Manahan |

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| Debt Refinance | <p>Tom Levandowski asked when the appraisal will take place. The appraisal process will begin after a bank is selected. The current bids assume an appraisal value of \$10,000,000. Jim plans to complete as many refinance documents as possible. However, FSCS will need to obtain counsel to complete the refinance process.</p> <p>After Board review, Sheila will draft a motion and send it to the Board via email for electronic vote.</p> | Sheila Manahan |
| Unbudgeted Expenditure Rules | <p>The Board discussed the implementation of formal ground rules for unbudgeted expenditures. These rules would apply to any unbudgeted spending by the school.</p> <p>The Board agreed that rules should be in place for unbudgeted expenditures at specific dollar levels. Tom Levandowski asked Sheila Manahan at what dollar amount the auditors may recommend policies to be in place. Terese asked if the Finance Committee will be available on a regular basis to review unbudgeted expenditures as they arise. Sheila responded that the Finance Committee can be available in person or electronically as needed. The Board also discussed how designated gifts should be reviewed and how they may fit into the unbudgeted expenditure rules.</p> <p>John Boone and Terese Shimshock stated that \$1,500 -2,000 seems like a reasonable range for these rules to begin to apply. Marge Gruenes also suggested checking how unbudgeted expenditures are managed at the parishes and at other schools, as well as checking with Jim Fink. Sheila will contact our auditors to determine the appropriate dollar amount for these rules to apply.</p> | Sheila Manahan |
| Reports of Committees | | |
| Liaison Reports | <p><u>Marketing</u> Tom Levandowski presented Tom Durand's Marketing update.</p> <ul style="list-style-type: none"> • The Marketing charter is now approved. • Andrea Douglas (Nighthawk Marketing) is no longer able to serve in her previous capacity. • Tom Durand met with Sue Riesgraf and will follow up with Sue the week of October 9th. • Tom will meet with Mr. Boone to discuss the formation of the Marketing Committee. | Tom Levandowski |
| | <p><u>Development</u></p> <ul style="list-style-type: none"> • Susan Johnson is clarifying the specific duties of the Development Committee. Susan and Sue Riesgraf will meet with Mr. Boone to discuss what duties will fall under the Executive Director and what duties will fall under the Development Committee, Marketing Committee, etc. • The formation of the Development Committee will require input from the parent survey prior to completion. • Susan will meet with Mark McGinty prior to the November Board meeting. • The Gala is scheduled for January 28th. Michele Brew and Lari Ann Mazzitello will co-chair the event. Shawn Stavseth may be available to assist with event marketing. | Susan Johnson |
| | <p><u>Finance</u> Sheila reported that the Finance Committee has been working primarily on the debt refinance reported earlier in the meeting. Sheila reviewed the monthly financials. No further update.</p> | Steve McCoy |
| Unfinished Business | | |
| Septemberfest Update | <p>Susan Johnson provided an update to the Board on Septemberfest.</p> <p>Sue Riesgraf suggested sending out a survey to parents for feedback on Septemberfest. The financials for the event are currently being completed. Susan reported that she will not co-chair Septemberfest in 2012-13.</p> <p>The Board will discuss Septemberfest further in November after the survey results and financials are completed. Tom Levandowski also suggested getting input from the City of Eagan.</p> | Susan Johnson |
| Strategic Plan Objectives/Action Plans | <p>Tom Levandowski talked to Mimi Palen-Clare regarding the strategic plan. She is compiling all input on the plan objectives and action plans and will forward this to the Board within the next week. She will meet with John Boone and Terese Shimshock on developing the dashboard reports. Dashboards will be circulated following her meeting with John and Terese.</p> | Tom Levandowski |

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| Amendments to Bylaw/Articles: Admin Reorganization | The Board tabled this discussion until the November meeting. | Tom Levandowski |
| Executive Session | Occurred from 6:00-7:01pm | Board |
| Closing Prayer | The meeting adjourned at 9:21pm | Fr. Gallatin |

Next meeting November 8, 2011 at FSCS • 6:00 pm - executive session • 7:00 pm – meeting