

**HOLY SPIRIT REGIONAL CATHOLIC SCHOOL
FOUNDATION BOARD OF DIRECTORS
MEETING MINUTES
HOLY SPIRIT CHURCH EDENBERRY CONFERENCE ROOM
July 9, 2018
5:00 P.M.**

The meeting was called to order by Roger Barnes.

Father Mike opened with a prayer.

Attendance: The following persons were present at the meeting: Suzanne Currie; Stuart Smith; Lynne Greco; Colleen Caruso; Tom Henken; Roger Barnes; and Father Mike.

Treasurer Report:

Lynne Greco gave the treasurer's report. She made note that the funds in the Synovus account as of 6/30/2018 in the amount of \$31,151.55 are available for future school projects. The Foundation has also fully paid for the playground.

Roger Barnes gave further detail on the Foundation accounts. Specifically, the primary objective of the Morgan Stanley Investment Account is to produce income for funding school projects. The secondary objective is to grow the account. The average return on the account has been 6.6%. A review of prior project funding was also discussed. The Board further discussed that, if changes are needed to the portfolio, the Foundation Board could do so by email vote and/or a special meeting. Roger discussed the possibility of scheduling a meeting with the account manager.

Old Business

Minutes -

The next matter to come before the meeting was the approval of the last meeting's minutes which were approved by email vote of the Board.

New Business

Bash Results – Roger Barnes gave a report on the BASH results. The total profit to the Foundation was \$30,290.22, which he accepted at the PTO meeting. These funds were deposited in the Morgan Stanley account on May 18, 2018.

Roger Barnes advised that the Board needs to fill two (2) vacancies. He asked that current members think of possible candidates and reach out to him with those suggestions.

Finally, Roger Barnes stated he intended to schedule a meeting with the new principal, Vince Aquila, and offered that any other Board members are encouraged to attend.

There was no further business to come before the meeting.

Action Items

There were no action items.

Father Mike closed with a prayer.

The meeting was adjourned.