

**HOLY SPIRIT REGIONAL CATHOLIC SCHOOL FOUNDATION
BOARD OF DIRECTORS MEETING MINUTES
HOLY SPIRIT CHURCH LIBRARY
APRIL 27, 2016
4:00 P.M.**

The meeting was called to order by Roger Barnes.

Father Mike opened with a prayer.

Treasurer Report:

Lynne Greco gave the treasurer's report. The technology upgrade was paid in March. There is \$49,282.55 currently available for future projects. Roger Barnes gave a report related to the Morgan Stanley account. Subsidies and BASH funds are being deposited into the account. In addition, a report was made that on March 8, 2016, the Foundation reimbursed Holy Spirit Regional School in the amount of \$93,433.59 for technology upgrades as approved by the Board at its meeting on August 27, 2015.

Old Business

Minutes -

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

Carranto Scholarship – The Board discussed the Carranto scholarship. There was one distribution this past year (Jan. 2015) in the amount of \$4860. The scholarship has certain criteria which Tom Henken reviewed with the Board. The award of the scholarship is at the principal's discretion. Discussion was had about announcing applications for the scholarship at mass.

New Business

School Update – Beth Mattingly gave an update on potential future school projects, both short and long term (including roof, security locks, tornado safety doors, and playground). Plans for improvements are submitted by the principal to the finance committee of the School Board for discussion. Such item(s) is/are then discussed and voted upon by the School Board. If needed, the Board would present such project(s) to the Foundation for funding assistance. Ms. Mattingly also reported on the status of the technology upgrade. The school is in a good position for the fiber optics which are coming up Airport Road.

Roger Barnes introduced the newest Board members, Dave McCord and Eric Sanders. Welcome.

Bash Results – Roger Barnes gave a report on the BASH results. The total profit was \$103,242.00 of which \$41,296.00 will go to the Foundation.

Action Items

There were no action items.

Roger Barnes stated that the next meeting will be announced

Fr. Mike closed with a prayer.

The meeting was adjourned.