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| **IHM School Commission Meeting Agenda** | | |  | **Immaculate Heart of Mary**  **Catholic Grade School**  **Indianapolis, Indiana** |
| x☐ **Chris Kolakovich**  x☐ **Kyle Burkholder**  ☐ **Emily Campbell**  x☐ **Jennifer Cvar**  x☐ **Krista Roseberry** | ☐ **Jenn Herrmann**  x☐ **Matt Lord**  x☐ **Frank Otte**  x☐ **Flo Barnes**  x☐ **David Gilley** | x☐ **Gabrielle Neal**  ☐ **Betsy Jeatran**  x☐ **Stephanie Allen** PTO  ☐ **Alissa Cohoat** PTO  x☐ **Mike Wessel** Finance  ☐ **Cindy Harkness** Parish Council | **Tuesday, April 29 2024**  **PARISH CONFERENCE ROOM**  **5:00 pm** | |

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| **IHM Mission Statement -** *Immaculate Heart of Mary School provides an exceptional academic experience grounded in making God known, loved, and served.*  ***Prayer:*** *Lord Jesus Christ, we have come together in Your name to work for the good of our school, Immaculate Heart of Mary. Surround us with Your invisible presence and pour Your spirit upon us. Make us use Your gifts in a spirit of trust, love and understanding, so that the children of IHM may experience an abundance of light, compassion, and peace. Let harmony reign among us, and let us keep our eyes ever fixed upon You. Amen.* |

Special meeting to review proposed 2024-25 School Budget and Tuition Plan

Guest: Anna Harvey

Notes:

*Overview of proposed 2024-25 budget:*

* *New budget reflects a 13.5% increase in tuition rates* 
  + *New budget and tuition structure includes reset of the multi-student discount tier structure – it was 10% - 35.2% with uneven rates of discount per # of children; now adjusting to even increments of 5% discount for each additional student (i.e. 10% discount with student #2, 15% discount with #3, etc. up to 30% discount with 6th student)*
* *Assumptions developed to design the budget:* 
  + *Stay within voucher amount (Voucher amount is dependent on your home address ($7200 is IPS max currently)*
  + *Stay within reasonable band of other schools (reviewed St Luke and Joan of Arc as comparison points)*
* *Budget for 2024-25 built on 431 students enrolled*
  + *Contingency funds allow for changes during the year (i.e. non-parishioners become parishioners or other changes)*
* *Majority of tuition increase is going toward teacher pay*
  + *New budget includes reset of teacher pay-scale at 80% of IPS teacher pay structure*
  + *Pay-scale also now newly builds beyond 13 years of experience*
* *Other expenses covered by the tuition increase/budget for next year include:*
  + *Security guard (50% covered by grant / 50% cost to IHM) – Parish covered this unbudgeted expense in 2023-24; will be covered by tuition in 2024-25*
  + *Book series (textbooks)*
  + *Other small items*
* *Reviewed parish stewardship to school*
* *Other fees - $180 tech fee remains and is covered by choice scholarship. Student activity fee is embedded in tuition rather than charged separately as in the past*
* *Tuition assistance – as communicated within the letter and to be reinforced by SC members and the school – we want everyone to feel comfortable using tuition assistance if they need it; privacy will be maintained in the process and Anna is the point of contact for these discussions*
  + *Reviewed new tuition plan impact for larger families*
  + *Reviewed tuition assistance fund balance*
* *Reviewed letter draft for parent communication with no changes requested*

*Other*

* *As reviewed previously, current year financials reflect synching to common Aug 1 – July 31 contract dates for all teachers (separate 2023-24 initiative, by request of the Archdiocese)*

*Next Steps*

* *Voted with 100% support of all members in attendance to recommend this budget as it was presented and explained to Father Pat – Krista/Frank will send email to Father Pat tonight*
* *Parish council review tomorrow (4/30)*
* *Announcement to teachers/staff and parents likely on Wed 5/1*