



**Ursuline Education Foundation
Canonical Stewards Meeting
December 1, 2023**

Present for the Zoom call meeting were Sr. Ann Barrett, Sr. Mary Ann Dooling, John Grimes, Margaret Hesse, James MacLaren, Karen Mortillaro, Regina Sullivan and Erin Valentine. Sr. Peggy Moore could not be present. Win Bell resigned from the Stewards Council so was not present.

John opened the meeting by thanking everyone for their continued commitment to the Ursuline Education Foundation. Karen Mortillaro then offered the opening prayer.

The purpose of today's meeting was stated: to review the financial topics that are the responsibility of the Canonical Stewards as it oversees the finances of the UEF. Specifically budgeting, financial planning, financial reporting, audit and compliance, and fundraising guidance. Also to develop, review and evaluate financial parameters of candidate schools applying for inclusion in the UEF. A short discussion took place regarding the importance of a school's financial stability as a requirement for admission to the UEF as well as the Mission component.

John presented a 2 page *UEF funding analysis* document (attached) forecasting a draft of UEF/MI expenses and school contributions to fund the UEF and MI offices through 2027-28. For the 2023-24 school year the schools are contributing \$70,000. For 2024-25 the amount the schools will be asked to give is expected to be \$120,000, a 3% increase. By 2027-28; with a 3% increase each year, the expectation is the

schools will be asked to give \$160,701 to fully fund the UEF and MI offices.

The draft *UEF funding analysis* also shows the contribution amount each school is expected to give over the years through 2027-28 when they are to totally support the UEF and MI offices. Previous discussion with the heads of schools determined that some of our schools cannot afford to pay the amounts that would be their fair share of the total contribution. UA Dallas and UA Dedham have indicated they can continue to pay their fair share but at this time UA Kirkwood, UA New Orleans and Mount Merici are not able to increase their contributions. (It is assumed that they will be able to continue to pay the amounts they are presently paying.) Therefore, there is a gap between what the schools are asked to pay and what the schools can pay. Discussion followed on the need to find ways to fund this gap, perhaps an endowment fund, grants, investments etc. It was noted the Finance Committee will have some very significant issues to deal with.

The next meeting of the stewards will be January 19, at 10:00 am central time, 11:00 am in the east. This will be a meeting of the Canonical Council so the heads of schools will also be present. Officers will be appointed, and terms will be renewed as necessary. This meeting will also provide the heads and stewards the opportunity to begin talking about the March 26th meeting in Dallas.

Also planned for the January 19th meeting is the voting for three new stewards for the Canonical Council. One candidate is a person from Dallas who would replace Win Bell. Another candidate is a person from New Orleans and, hopefully, we will have a third candidate from the Dedham area.

There were several announcements: Andi Shurley will be the new president at Ursuline Dallas. Ursuline New Orleans is in the process of

selecting a new president as Karen Jakuback is moving to Houston and Stacy Shoulta has replaced Tina St. Pierre as head of school at Mount Merici Academy.

A reminder of the March 26 meeting in Dallas was given and that the form for hotel reservations will be sent after the new year.

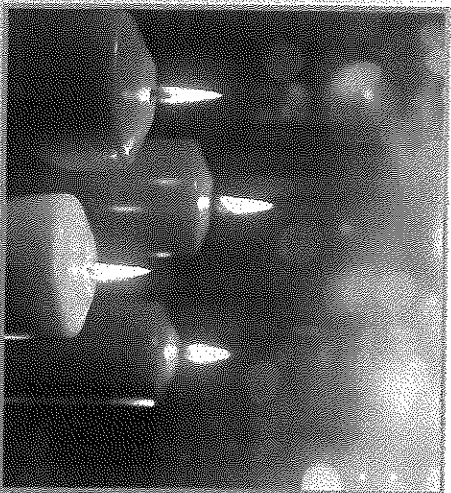
There being no further business the meeting was adjourned.

Submitted by

Sr. Ann Barrett, osu

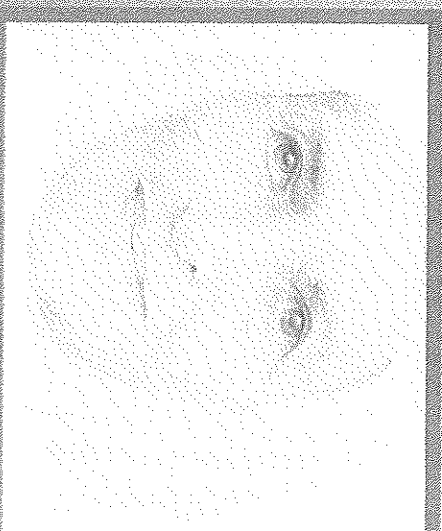
UEF Funding Analysis									
		School year							
Description	2022-23A	2023-24	2024-25	2025-26	2026-27	2027-28			
Salaries - Full time	NA	\$ 79,637	\$ 82,026	\$ 84,486	\$ 87,021	\$ 89,632			
Retirement	NA	2,467	2,541	2,617	2,696	2,776			
FICA	NA	6,092	6,275	6,463	6,657	6,857			
Employee insurance/HRA/FSA	NA	8,999	9,269	9,547	9,834	10,129			
Life/LTD/Dental/Vision	NA	1,336	1,376	1,417	1,460	1,504			
Salaries - part time (all-in costs)	NA	10,000	10,300	10,609	10,927	11,255			
Total personnel costs	108,721	108,531	111,787	115,140	118,595	122,152			
Meetings/workshops	20	4,000	4,120	4,244	4,371	4,502			
Travel	4,342	10,000	10,300	10,609	10,927	11,255			
Special projects (identity assessments)	5,126	8,000	8,240	8,487	8,742	9,004			
Legal costs	5,194	10,000	10,300	10,609	10,927	11,255			
Professional budget/Insurance	550	700	721	743	765	788			
Office supplies	13	100	103	106	109	113			
Dues and subscriptions	150	250	258	265	273	281			
Library/Management fee	842	1,000	1,030	1,061	1,093	1,126			
Celebrations/hospitality	41	100	103	106	109	113			
Gifts	18	100	103	106	109	113			
Total operating costs	16,296	34,250	35,278	36,336	37,426	38,549			
Total costs	\$ 125,017	\$ 142,781	\$ 147,064	\$ 151,476	\$ 156,020	\$ 160,701			
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Current contributions:																				
Dallas		44.3%	\$ 31,834	\$ 54,572	\$ 68,886	\$ 70,953	\$ 73,081													
Dedham		17.4%	\$ 12,189	\$ 20,895	\$ 26,376	\$ 27,168	\$ 27,983													
New Orleans		19.6%	\$ 13,529	\$ -	\$ -	\$ -	\$ -													
St. Louis		15.8%	\$ 10,277	\$ 12,000	\$ 12,000	\$ 12,000	\$ 12,000													
Waterville		2.9%	\$ 2,171	\$ -	\$ -	\$ -	\$ -													
Total		100.0%	\$ 70,000	\$ 87,467	\$ 107,262	\$ 110,120	\$ 113,064													
Requirement			\$ 70,000	\$ 120,000	\$ 151,476	\$ 156,020	\$ 160,701													
Gap			\$ -	\$ (32,533)	\$ (44,214)	\$ (45,900)	\$ (47,637)													
Cash in UEF bank account		\$ 175,000																		



Angela's Advent: Waiting with Hope

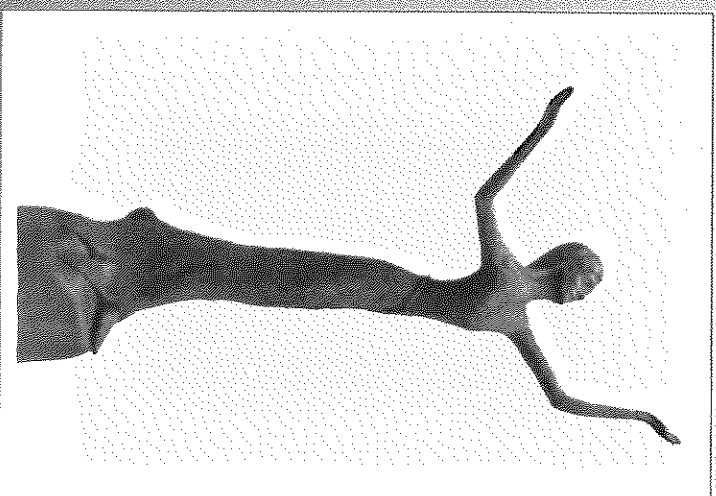
St. Angela is a mirror to each one of us, her daughters and sons, on how to live with hope this Advent. From the time when Angela received her vision until her Company became a reality, she lived a season of Advent, a time of hopeful waiting. Let us turn to Angela as we wait with hope for the coming of Jesus Christ.



*(James) Jesus, into our beautiful yet wounded world
you come – Emmanuel, God-with-us. No matter
how broken or hopeless our world may seem, this
season of waiting with joyous expectation and hope
will reveal that God can and does bring forth new
life.*

*(Margaret) As we celebrate the hope of the Advent
Season, we know you are the hope in our messy
world. This Advent, help us slow down, listen to your
voice, and focus on what's really important.*

*(Sr. Ann) We place our hope in you as we prepare our
hearts to celebrate your birth.*



Help us to follow St. Angela as we...

(John) "Live in hope"

*(Sr. Mary Ann) "Be joyful and always full of charity,
faith, and hope in God."*

(Regina) "Have hope and firm faith in God."

*(Erin) "Have faith and do not lose courage and
hope."*

*(Sr. Peggy) "Above all, listen to the counsels and
inspirations which the Holy Spirit sends into
our hearts."*



*O God, as we prepare our hearts to wait
for your coming during this season of
hopeful anticipation, fill our lives with
your presence. Let your light break
through our darkness. Be with us as we
follow Angela's loving example and
ready ourselves with hope for the
coming of Emmanuel. Amen.*

