

Finance Council (FC) Minutes from 11/28/2023 Meeting (in person)

In Attendance

X	Jerry Beine (Chairperson)	X	Deb Steppe
X	Nancy Short	X	Maryrose Wolf
X	Rebecca Porter	X	Rob Petri (Secretary)

Meeting Started at 6:00pm

Opening Prayer

Budget and Financial review

- 2023-2024 Budget – status/review – **OCTOBER 2023**
 - **Balance Sheet**
 - Transferred LOA money to main checking account to pay security deposit and payment for shades and coffee bar (both LOA projects).
 - **Income**
 - Contributions: Envelopes are under budget for October (59,728 vs 64,000), slightly over the last two years, and slightly under budget for YTD. Offertory is over budget for the month and slightly over budget YTD.
 - GIFT: continue to collect registration fees.
 - OKTOBERFEST: still a little food left but all other income included. YTD is over budget.
 - Income for the month of October is \$98,504 and YTD \$294,780 vs \$311,082 budgeted. Correlates to YTD deficit in envelope contributions.
 - **Expenses**
 - Salaries and benefits continue to be the largest expense. Continued savings with no liturgy salary.
 - HUMAN CONCERNS: dispersed outreach payments.
 - MAINTENANCE: includes deconstructing of the labyrinth (\$1,285), remove ceiling in janitor closet in order to replace exhaust fan and then reinstall ceiling panel (\$3,985), and boiler repairs (\$6,375).
 - OKTOBERFEST: all major expenses paid except beverage (\$1,091). NET should be close to budget.
 - Expenses for the month of October are \$87,682 and YTD \$279,697 vs budgeted YTD \$301,805.
 - Profit for the month of October is \$10,822 and YTD profit of \$15,083 compared to budget of \$9,277.
 - **Dedicated Accounts**
 - OLOL Faith Group: includes funds for Ho Chunk outing.
 - SOCIAL JUSTICE: donation for social justice programing that was a restricted donation.
 - IMPROVEMENT FUND: received \$3,682 in donations this month.

Love One Another Update

- We have received the November deposit from the Archdiocese.
- We have begun the next two projects that were approved via proxy submitted to Archdiocese
 - Coffee Cart (cost approx \$1,350) – it has arrived and been put together
 - Window shades are being installed in rooms on the East side of building that currently do not have shades (cost of approx \$5,300) – paid ½ down on the project and they are being installed next week. NOTE – the West side of building will be done once those windows are redone.
- Beginning to gather information (prices and bids) for the next proxy that would be submitted to the Archdiocese for approval:
 - Water fountain for in gathering space
 - Decorative Wall in gathering space
 - Stain glass art of a Cross to hang on the wall
- Tanya informed Rob she was able to get the name of a potential contact in Haiti that would possibly be able to get us in contact with a Haiti Rotary Club that would allow us to leverage Rotary grant funds. Tanya is going to introduce Rob, via email, to the contact and then Rob will determine if this is feasible.
- We have been told by parishioners that they are still not getting reminder letters from Archdiocese if they have annual pledges.

Annual Stewardship Pledge Campaign

- As of the meeting date, 206 pledge forms have been returned. This is a good start because the total received last year was 307.

Improvement/Building & Grounds items

- No November meeting but received update via email
- Noted that OLOL has contracted with SMC Enterprises to do the snow removal this coming winter. The company handles two other churches in proximity to OLOL. This work has been handled in the past by OLOL staff but the job had gotten to be too much and needed to be outsourced. The quote for the season is \$22,000. This was not part of the annual budget as its a new cost.

Strategic Plan Tasks

- As part of the annual stewardship communication, we included documents related to donation options (WeSHare, ACH, IRA, etc) and Biblical tithing and sacrificial giving.

Other items

- None

Meeting Adjourned

Next Meeting

- January 23, 2024 @ 6pm (we will determine if in person or virtual in January).

Respectfully Submitted: Rob Petri