

Finance Council (FC) Minutes from 2/27/2024 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 – **JANUARY 2024**
 - **Balance Sheet**
 - LOA: only interest received.
 - **Income**
 - Contributions: Envelopes are under budget for January (\$61,649.84 vs \$65,000), and under the last year (possibly from a better Nov), and slightly under budget for YTD (\$447,554 vs \$452,000). Offertory is also slightly below budget for Jan (\$2,690 vs \$3,000) and over budget YTD (\$23,621 vs \$20,500).
 - LITURGY: Memorial Flower income under budget for Christmas Memorials (\$1,163 vs \$1,300).
 - GIFT: continuing to collect registration fees., still about \$2,400 outstanding. Correcting JE needed for food expenses logged into income acct.
 - ADULT: continue collecting for the January Women’s Retreat. Correcting JE needed for payment from income acct to expense acct.
 - ADMIN: includes matching funds through Thrivent.
 - Income for the month of January is \$62,628 and YTD \$556,896 vs \$536,469 budgeted. Correlates to increased envelope contributions and \$25,000 bequest.
 - **Expenses**
 - Salaries and benefits continue to be the largest expense.
 - LITURGY: Continued savings on liturgy salary. Music will be over as Julie has taken on some liturgy hours, and Chris D has returned with limited hours. Also includes cost of Christmas Flowers – cost offset by memorial donations.
 - MUSIC: includes reimbursement from St. Joe’s Big Bend on shared music purchase.
 - MAINTENANCE: includes Dec installment of snow plowing contract (\$4,400/mo – Nov to Mar); Includes new LED wall pack and sanctuary lights; furniture and carpet cleaning for Rm 3, 6 & 9; and kitchen hood hydro test & chemical replacement.
 - Expenses for the month of January are \$78,413 and YTD \$500,324 vs budgeted YTD \$535,676.
 - Loss for the month of January is \$15,784 and YTD profit of \$56,573 compared to budget of \$793.

- **Dedicated Accounts**
 - OUTREACH TO HAITI: received income from craft sale and sent \$3,000 to Haiti.
 - OLOL Food Pantry: continue to lower balance. Returned to \$10 gift cards – most neighboring food pantries don't give any gift cards. Can change as needed.
 - IMPROVEMENT FUND: received \$5,168 in donations this month.
 - MEMORIALS: multiple donations received.

- Annual Stewardship Pledge Campaign – Results to Date
 - Since last review only one additional pledge was received so overall analysis from last month is still considered appropriate.

- 2024-2025 budget – tentative schedule
 - Reviewed the first draft of budget together as a group. A few changes were discussed as a group:
 - As OLOL has not been successful in hiring a full-time liturgist, we have decided to proceed with budgeting a part-time liturgist assistant with the other portion of the liturgist role being covered by additional hours from Music Staff.
 - As the overall budget was in a deficit, we concluded we could not budget a pay increase for the staff this year. We are hopeful we will have a surplus in June 2024 so we can give the staff a well-deserved fiscal year bonus.
 - With the changes made, and a few expenses we believe we can move into the 2023-2024 expenses, we were able to come to a balanced budget for submission to the Parish Council.

Love One Another Update

- In February, we received our next quarterly payment from the Archdiocese of \$45,140.
- The proxy for the lobby updates (water & wall) was approved by the Archdiocese. With this approval, the next item to review from LOA funds will be capital projects (ie, windows and parking lot).
- Rob had not heard back from the contact in Haiti he had reached out to in order to determine if a Rotary Club in Haiti would partner with Whitnall Park Rotary Club so we could receive grants funds to go along with our \$15,000 LOA funds. Rob will reach out one more time and if we don't feel any progress, we will just proceed to supply the \$15,000 LOA to Haiti.

Improvement/Building & Grounds items

- We reviewed the minutes from the February meeting.
- B&G believes we need to restripe the south parking lot this spring; however, with the intent to use LOA funds for the parking lot repairs, we do not want to spend funds on restriping only to have the parking lot torn out a short time later. For this reason, Deb & Maryrose requested that Ken obtain quotes for the parking lot work. These quotes will come back to B&G for first review.
- There had been discussion about ensuring the parking lot used environmentally friendly materials; however, using permeable asphalt would increase the cost of the project by approx.

30-50% and would not seem to be a fiscally responsible use of OLOL funds. Upon further review of our situation, it was determined that there are already environmentally friendly aspects to the project:

- All of the pavement is reground and used as an underlying base for the parking lot
- Drainage already exists, and would continue to exist, to allow runoff of rain avoiding as much going into the sewer as possible.

Other items

- None

Meeting Adjourned

Next Meeting

- Monday March 25, 2024 @ 6pm (in person) – we changed it to Monday due to Holy Week.

Respectfully Submitted: Rob Petri