

**Finance Council (FC) Minutes from 8/19/2025 Meeting (in person)**

**In Attendance**

X	Jerry Beine (Chairperson)	X	Deb Steppe
X	Rebecca Porter	X	Patricia Fabian
X	Cathy Markwiese	X	Rob Petri (Secretary)

**Meeting Started at 6:00pm**

**Opening Prayer**

**Budget and Financial Review**

- 2024-2025 Budget – status/review – **JUNE 2025**
  - **Balance Sheet**
    - LOA
      - June Account Balance is \$28,500.
        - Balance decreased from last month largely due to reimbursement to Improvement Fund of \$92,020.
      - Certificates of Deposit – a CD is maturing September 18 so we will need to explore obtaining a good rate for a 10-12 month CD to continue our laddering approach to the CDs.
    - **Income**
      - Contributions:
        - Envelope contributions:
          - June was above budget at \$52,368 vs. \$43,611 budgeted.
          - YTD was above budget at \$794,138 actual vs. \$785,000 budgeted.
        - Offertory contributions:
          - June was \$4,003 actual vs. \$1,666 budgeted
          - YTD was above budget at \$46,466 actual vs. \$40,000 budgeted.
        - Overall Contributions on YTD basis compared to Prior Year:
          - Compared to YTD June 2024 (\$814,437), current year actual is \$26,168 higher than last year.
      - Rental Income
        - Even with AIM no longer renting classrooms since December, actual rental YTD was \$15,090 vs budgeted of \$16,500.
      - Misc. Income
        - Bequests were \$0 in June and \$62,192 YTD (zero budgeted)
        - Memorials were \$1,755 for June and \$8,462 for YTD (zero budgeted).
        - Investment Income is \$2,901 above budget YTD.
      - **Year to Date Income** is \$81,943 above budget (\$991,868 actual vs. \$909,925 budgeted), driven by Bequest and memorial income not budgeted, as well as contributions above budget.

- **Expenses**
  - HEALTH INSURANCE – costs approx. \$15,000 higher than budget YTD due to staff requiring family coverage but single was budgeted. This was factored into the 2025-2026 budget.
  - CLERGY – YTD actual was \$19,376 vs budgeted \$15,000 largely due to higher reimbursement rate put in place by ARCH. This increase is factored into 2025-2026 budget.
  - ADMIN SALARIES – approximately \$18,000 higher than budgeted due largely to a 3-month overlap of new and outgoing Business Administrator role, which is normal in such a transition.
  - YE EXPENSES OCCURRED IN ANTICIPATION OF FISCAL SURPLUS
    - There were items totaling \$19,581 that would have either needed to be in next year's budget or not able to be done except for having a surplus from the bequest.
      - Administration Technology - 3 laptops and money counter (\$4,729)
      - Administration Capital Equip – Front Office Remodel (\$9,221)
      - Administration Other – Dehumidifier (\$190)
      - Communications Supplies – Standing Floor Signs (\$123)
      - Communications Technology – Five HPE Aruba AP-505 Wireless Access Points (\$3,028)
      - Maintenance Kitchen Equip – Coffee Pots (\$158)
      - Maintenance Supplies – Entrance Rugs, exterior handicap signs, green recycling cans, table cart (\$2,092)
      - Oktoberfest Supplies – Walkie Talkies (\$40)
  - **Total Expenses**
    - June actual of \$89,587 compared to \$69,860 budgeted.
    - YTD expenses are above budget as actual is \$952,093 vs the YTD Budget of \$909,758. The expenses over budget of \$42,335 are largely the items noted above as over budget.
- **Net Profit/Loss**
  - YTD profit of \$39,775 vs YTD budgeted Profit of \$167. The favorable \$39,608 is due to bequest income, less unbudgeted expenses due to surplus and unanticipated health insurance costs and period of overlap salary for Business Administrator role.
- **Dedicated Accounts**
  - FOOD PANTRY: Balance of \$69,135
    - YTD Activity - \$56,240 was contributed from a bequest
  - ST BEN'S MEAL PROGRAM: Balance of \$187,600
    - YTD Activity - \$168,720 was contributed from a bequest
  - IMPROVEMENT FUND: Balance of \$346,205.
    - YTD Activity - \$224,960 was contributed from a bequest
    - After the \$92,020 reimbursement from LOA, an additional 68,509 is still owed to Improv Fund from LOA.

- **Need to make a year-end JE to Net Assets:**
  - Discussed adjustment needed at year-end for doubling up of LOA entries due to how we process Love One Another Campaign in our accounting system. This has been needed for the past two years as well, and will be necessary each year until LOA is completed.
  - Rob reviewed the analysis and the need to make an adjustment of \$83,928.24 between the LOA and General Net Asset balances. Patricia will make this Adjustment before closing June books and Rob will review the beginning July 1 balances to ensure Net Asset balances are correct for the new fiscal.
  
- 2025-2026 Budget (post submission discussion)
  - After submitting budget to the Arch, two oversights were found
    - Music – we determined that we under budgeted by \$6,000 for costs related to Professional Services for “guest” piano players for Sunday masses during the year. As our staff has gone from 1.5 people to 1.0, we need to budget more for these costs. Anne has been informed that we anticipate her going over the budget line for this item by \$6,000 during this fiscal year.
    - Admin/Communication – it was determined there was a formula issue in the salary sheet and that the increase in hours for Marc was not factored into the budget correctly, thus we anticipate having actual costs exceed budget by \$7,000 for this item.
    - We have been fortunate enough that July bequests have exceeded expectations so that will help offset these items but we must remain conscious of these higher costs as we look to the future of prioritizing where funds are spent.
  - Creation of Annual Summary to provide to Parish
    - Once the Arch annual financial reporting is finalized and submitted September 15, Patricia will prepare this report for parish
  - Accounting Process for Annual expenses only paid to Arch quarterly or once per year
    - We discussed the current processes for annual expenses to Arch and possible changes we could make to simplify and be more “traditional” accounting practices. This would include the Annual Arch assessment and Property Insurance. Once the current year’s invoices come, Patricia will let Rob know and he’ll come in and work on an approach with Patricia and Cindi.

### **Love One Another Update**

- The next distribution from LOA to OLOL will occur in August.
- Based on the reconciliation of funds used on the Parking Lot and required Landscaping, what was incurred was \$51,032 higher than the 1<sup>st</sup> and 2<sup>nd</sup> proxies submitted to the Arch for LOA. This consists of \$48,909 from Rob’s analysis, as well as another \$2,123. Patricia will prepare the 3<sup>rd</sup> proxy on the parking lot/landscape project to submit to Arch so we are able to use LOA funds for the conclusion of the project.
- The group decided not to reimburse any more funds to Improvement Fund until the year progresses to determine what is needed for the Windows Replacement Project in order to not deplete LOA funds so low we need to borrow from Improvement Fund again.

### **Improvement/Building & Grounds items**

- B&G meeting took place on July 14.
- Old ice machine was no longer functioning so needed to be replaced. Finance Council had approved via email vote prior to tonight's meeting.
- The labyrinth area needs to be graded and seeded. Based on quotes received, it will cost approx. \$4,600. Finance Council approved proceeding as B&G requested.
- Energy Assessment – an application was submitted to Faith in Action requesting an Energy Efficiency Assessment. If approved for the assessment, it could provide other opportunities for funding.
  - WE Energies contacted OLOL about doing an assessment as well, but we will hold off and see how the Faith in Action progress goes first to avoid conflicts.

### **Other items**

- An updated Conflict of Interest Form was presented to Finance Council, and we will each complete and return to OLOL.
- “Fuel the Fire of Parish Life” workshop at 2025 Stewardship event was attended by Deb.
  - Deb felt OLOL is far ahead of other parishes in finance openness.
  - They stressed the importance of Mission Statements and all staff/councils being familiar with the church mission statement.
- Laptop at AV desk has an old processor and is causing issues. A new laptop would cost approx. \$1,900. Finance Council agreed to proceed; it will be recorded in Communication Technology line of financials.

### **Meeting Adjourned**

### **Next Meetings**

- Tuesday September 30, 2025 @ 6pm

Respectfully Submitted: Rob Petri