

**Finance Council (FC) Minutes from 10/28/2025 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**

**Financial Update to Parish on October 25/26 – parishioner feedback and Finance Council response**

- Appreciate OLOL openness and solid financial management
- The print on the slide for LOA bottom boxes is really small
  - We will re-evaluate how we present this slide next time
- If we continue doing well, can we guarantee Social Justice funding?
  - See further discussion under “Other items”
- Could we expand Youth Formation beyond Gift?
  - There is Youth Formation beyond Gift already, but we will do better job of communicating.
- Are we spending our Dedicated Funds?
  - We are, but we will make sure to include Dedicated Funds in the next presentation.
- If everything that could go wrong did, how long could OLOL operate?
  - This is difficult to answer because normally in such a situation, many parishioners would continue to contribute and at the same time, OLOL would reduce expenditures. We are confident that OLOL is in a much more solid position than other parishes providing us much more flexibility to adapt to issues as they arise.

**Budget and Financial Review**

- 2024-2025 Final Results
  - Annual Summary of 2024-2025 results provided to parishioners were completed and reviewed by Finance Council since our last meeting for distribution on October 16<sup>th</sup>. The information was also presented to the Parish Council that same week.
- 2025-2026 Budget – status/review – **SEPTEMBER 2025**
  - **Balance Sheet**
    - LOA - September Account Balance is \$39,829 as minimal change this month.
    - New bank account at Landmark Credit Union for \$5 was opened so we could open CD at Landmark.
    - Certificates of Deposit – a CD is matured in September at Tri-City. Moved the CD to Landmark Credit Union as a better rate was offered (12-month interest rate of 4.07%). Future maturity dates are 1/18/26, 5/18/26 and 9/23/26. CD balance is \$2,107.68 higher from the interest income earned on the matured CD.
    - Liability for Holy Land collection – the \$229 balance needs to be remitted to the Archdiocese. Will be remitted by end of October.



- **Net Profit/Loss**
  - YTD profit of \$62,107 vs YTD budgeted Loss of \$(33,658). The favorable \$95,765 is mainly due to bequest income but is overstated by \$13,530 for required adjustment noted in Envelope Contribution section.
- **Dedicated Accounts**
  - OLOL FOOD PANTRY FUND: Balance of \$82,664
    - Received bequest funds of \$13,530 during September.
  - ST BEN'S MEAL PROGRAM FUND: Balance of \$201,928
    - Received bequest funds of \$40,590 during September.
  - IMPROVEMENT FUND: Balance of \$397,785
    - Received bequest funds of \$54,120 during September, as well as had expenditures from new ice maker and reseeding project.

#### **Love One Another Update**

- Bequest funds of \$13,530 were received with directions to have donated to LOA campaign. This will be remitted to Arch in October.
- A 3<sup>rd</sup> proxy for the final expenses on the parking lot/landscaping project still needs to be completed. The 3<sup>rd</sup> proxy will be for \$51,032.

#### **Annual Stewardship Campaign**

- The Materials that will be included in the Campaign mailing were reviewed by Finance Council for final suggestions.
- Schedule:
  - Stewardship Mailing Date – November 6
  - Stewardship Pledge Weekend – November 15/16

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

- B&G meeting took place on October 13.
- Energy Assessment – no update but expect to get an update by the end of the year.
- Front Entrance Windows – plan to obtain quotes to replace the windows as they currently are and then with that information, review ideas for design change for energy efficiency, etc.
- Kitchen sink project is complete, but parish still needs to receive a signed permit for its records.

#### **Other items**

- Social Justice request for a Dedicated Account
  - A Social Justice committee member requested a dedicated account be created because when they coordinate programs/speakers, potential donors have requested to make donations specific to this program.
  - Finance Council discussed that overall the goal is NOT to “self-create” new dedicated accounts, but they are only created when a donation is made with restrictions attached to it. As Social Justice is an important mission of our parish, we should consider how to make these needs part of our annual budget process.
  - Per discussion of Finance Council, we noted that there is some confusion as to what falls under Social Justice vs Human Concerns. Most of the discussion that we hear in church is related to

Social Justice, yet the two areas are budgeted quite differently historically. For the 2025-2026 budget, Human Concerns Committee has a budget of \$11,720 (most for Outreach) while Social Justice Committee has a budget of \$500 (zero for Outreach and zero for presentations).

- Finance Council asked Deb to take this discussion to the Parish Council for a more involved discussion of how our parish wants to view these two areas in the future, such as a more defined outline for how the two areas aligns with OLOL's mission, should the two be combined, should they have similar budgets in future, etc. Based on guidance from Parish Council, we can then address this in next year's budget.
- OLOL Faith Group Dedicated Account
  - Similar to the discussion above, there currently IS an account shown as Dedicated for OLOL Faith Group but it is truly not Dedicated. For this reason, annually we have to adjust our YE P&L each year for the activity in this account when we file our Annual Report to the Archdiocese.
  - Finance Council agreed we should move this account to Operations and no longer show in the Dedicated Account area. Requested that Patricia created an Income and an Expense account for OLOL Faith Group in November so this "dedicated" account can be reclassified to Operations.
- Donor-Advised Fund (DAF) Donations Accounting
  - If the DAF donation notes who it is from, it will be treated as Envelope Contribution. If there is not a name noted, it will be recorded to Administration Donations.
    - NOTE – for the 2026-2027 budget cycle, Finance Council will revisit the Administration Donations to consider if it should be moved into Miscellaneous Income. We need to review Archdiocese guidelines.
- Garden Fund Cash
  - OLOL was holding Garden Fund cash in the safe even though the funds did not belong to OLOL (ie, not OLOL operations). It was decided this was not the best practice so the funds have been given to Garden Fund group to manage on their own.

### **Meeting Adjourned**

### **Next Meetings**

- Monday December 1, 2025 @ 6pm (VIRTUAL)

Respectfully Submitted: Rob Petri