

**Finance Council (FC) Minutes from 1/27/2026 Meeting (virtual)**

**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**

- 2025-2026 Budget – status/review – **NOVEMBER 2025**
  - **Balance Sheet**
    - LOA - November Account Balance is \$39,830 as minimal change this month except interest income.
  - **Income**
    - Contributions:
      - Envelope contributions:
        - November was slightly below budget at \$76,509 vs. \$77,917 budgeted.
        - YTD was below budget at \$301,033 actual vs. \$308,083 budgeted.
      - Offertory contributions:
        - November was \$3,805 actual vs. \$3,750 budgeted
        - YTD was slightly below budget at \$17,436 actual vs. \$17,750 budgeted.
      - Overall Contributions on YTD basis compared to Prior Year:
        - Compared to YTD November 2024 (\$287,094), current year actual is \$13,939 higher than last year.
    - Rental Income (Classroom and Church Hall)
      - Monthly income of \$790 from church hall rental
      - YTD actual is \$3,990 vs \$1,458 YTD budgeted (combined Classroom and Church Hall rental). Combined annual classroom and church hall rental is \$3,500 so we are already over the budget figure for the year. As we expect Pink Umbrella to return in Feb/March, this increase over annual budget will increase more.
    - Misc. Income
      - Bequests were \$0 in November and \$62,593 YTD (\$7,083 YTD budgeted)
      - Memorials were \$465 for November and \$6,518 for YTD (zero budgeted).
      - Investment Income
        - YTD was below budget at \$4,051 actual vs. \$7,292 budgeted. This is a timing difference as income will increase as CD's mature.
    - **Year to Date Income** is \$55,579 above budget (\$446,082 actual vs. \$390,503 budgeted), driven by Bequest income above budget.

- **Expenses**
  - Christian Formation Staff
    - Salaries are \$6,387 below YTD budget due to open Formation Director role in early part of year. New director began in November.
    - Pension Plan Contribution – is \$1,918 over budget.
      - It was determined that the budget amount was understated so the actual includes \$1,644 unbudgeted expense.
  - Administration
    - Salaries are \$4,710 above YTD budget due to increased Information Technology hours not factored into budget.
  - Communications
    - Technology – expense is \$2,969 over YTD Budget due largely to September laptop purchase to replace old laptop in church.
  - Maintenance
    - Inspections and Licenses is over budget by \$1,805 YTD.
      - Oct and November included annual costs for preventative maintenance, fire department visit, etc. We have asked Patricia to review where these were coded in past year because we budgeted based on last year costs and as these are reoccurring items, it would seem they should not cause us to be over budget.
  - **Total Expenses**
    - November actual of \$71,084 compared to \$82,862 budgeted.
    - YTD expenses are below budget as actual is \$377,669 vs the YTD Budget of \$394,394. Positive variance is mainly timing (P&C insurance of \$10,013 and fuel costs of \$3,300, offset partially by Oktoberfest expenses ahead of budget by \$9,000) as well as Christian Formation Director costs below plan.
- **Net Profit/Loss**
  - YTD profit of \$68,413 vs YTD budgeted Loss of \$(3,891). The favorable \$72,304 is mainly due to bequest income and favorable timing of expenses.
- **Dedicated Accounts**
  - OLOL FOOD PANTRY FUND: Balance of \$85,347
    - In November, received donations earmarked for Food Pantry of \$5,033.
    - YTD receipts for Food Pantry included \$13,530 bequest funds in September.
  - ST BEN'S MEAL PROGRAM FUND: Balance of \$203,598
    - In November, received donations earmarked for St Ben's of \$1,641.
    - YTD receipts for St. Ben's included \$40,590 bequest funds in September.
  - IMPROVEMENT FUND: Balance of \$398,214
    - In November, received donations earmarked for Improvement Fund of \$3,601.
    - YTD receipts for Improvement Fund include \$54,120 bequest funds in September.

- 2025-2026 Budget – status/review – **DECEMBER 2025**
  - **Balance Sheet**
    - LOA - December Account Balance is \$49,628 as we received the quarterly distribution from the Arch for \$9,797.
    - Prepaid accounts were established in December to accrue monthly expenses of Arch assessment, property insurance and workers' compensation insurance. Using this approach will record the expenses each month rather than once per year when the funds are remitted to the Archdiocese. As we normally pay the Arch ahead of time, we established at a Prepaid instead of a Liability.
  - **Income**
    - Contributions:
      - Envelope contributions:
        - December was above budget at \$102,049 vs. \$87,917 budgeted.
        - YTD was above budget at \$403,136 actual vs. \$396,000 budgeted.
      - Offertory contributions:
        - December was \$5,419 actual vs. \$5,750 budgeted
        - YTD was slightly below budget at \$22,855 actual vs. \$23,500 budgeted.
      - Overall Contributions on YTD basis compared to Prior Year:
        - Compared to YTD December 2024 (\$386,319 – after excluding bequest which needed to be reclassified in December 2024), current year actual is \$16,817 higher than last year.
    - Rental Income (Classroom and Church Hall)
      - YTD actual is \$3,940 vs \$1,750 YTD budgeted (combined Classroom and Church Hall rental). Combined annual classroom and church hall rental budget is \$3,500 so we are already over the budget figure for the year. As we expect Pink Umbrella to return in Feb/March, this favorable variance to annual budget will increase more.
    - Misc. Income
      - Bequests were \$0 in December and \$62,593 YTD (\$8,500 YTD budgeted)
      - Memorials were \$871 for December and \$7,389 for YTD (zero budgeted).
      - Investment Income
        - YTD was below budget at \$4,446 actual vs. \$8,750 budgeted. This is a timing difference as income will increase as CD's mature.
    - **Year to Date Income** is \$65,586 above budget (\$556,673 actual vs. \$490,087 budgeted), driven by Bequest and Memorial income above budget.
  - **Expenses**
    - Christian Formation Staff
      - Salaries are \$6,343 below YTD budget due to open Formation Director role in early part of year. As new director began in November, this variance should remain consistent for remainder of year.
      - Payroll Tax expense and Health Insurance expense are both below budget YTD due to the Director role being open for 4 months by \$889 and \$3,366, respectively.
      - Pension Plan Contribution – is \$1,694 over budget.
        - It was determined that the budget amount was understated so the actual expense includes \$1,644 unbudgeted expense.



- IMPROVEMENT FUND: Balance of \$392,736
      - YTD receipts for Improvement Fund include \$54,120 bequest funds in September.
- Other Budget/Financial Discussion:
  - Upcoming CD maturity – next CD matures on January 18.
    - The funds were moved from TriCity Bank to Landmark CU as they offered a higher rate of 4%. The new CD will mature in January 2027. This is now 2 of the 3 CDs at Landmark CU and we expect most likely when the last CD at TriCity matures, we'll move to Landmark as well to maximize interest paid on the funds.
  - Discussed a growing trend of some parishioners earmarking their donations to specific funds (ie, improvement fund, music ministry, etc) rather than operations. Although we know very well intended, this adds great risk to our operating budget needs. We expect in our next finance update we will need to bring this topic up so all parishioners understand the impact.
  - Initial downpayment to Metro Sound was made from Improvement Fund. As this project was done to utilize bequest funds received during this fiscal year (and recorded in bequest income), we should reclassify this expense from Improvement Fund to Music Ministry so the expense offsets income in the operations.

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

- Received the quarterly distribution from Arch in December for \$9,797.
- The \$13,630 bequest earmarked for LOA was remitted to Arch in November but not factored into this quarterly receipt so we would expect it be in the next quarterly receipt.
- \$68,509 is owed back to Improvement Fund from LOA funds for the parking lot project once LOA accounts has sufficient funds to reimburse

#### **Annual Stewardship Campaign**

- Received 321 pledge forms to date. For reference, we mailed 646 annual Contribution Statements last week for 2025.
- There has been a nice increase in families doing ACH rather than WeShare which saves OLOL fees.
- 55 families that returned a pledge form last year did not this year. Of these, 15 have either passed away or left OLOL.

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

- B&G meeting held January 12.
- Topics from B&G Meeting:
  - Based on the Catholic Mutual property review when they noted our carpet in Room #3 is buckling/unraveling and as this was the 2<sup>nd</sup> year they noted this, we must address or any possible trip/fall hazard would not be covered by insurance, quotes were obtained for both just Room #3 and then for other rooms with issues. Quotes were obtained to replace Rooms #3, #6 and #9 with 2x2 carpet squares. Based on the review of quotes and that savings was obtained by doing all rooms at once, Finance Council approved via email to proceed with the project costing approximately \$14,000.

- The steel beams are having corrosion issues again, so Ken received a verbal quote to repair for \$12,465. This would cover painting the steel beams and wrapping the front columns with stainless steel ward off future corrosion by salt. Once formal quote is obtained, it will be voted on to proceed. Deb approved obtaining only one quote as we had quoted this process a few years ago already and unfortunately the contractor we hired did an inferior job (resulting in OLOL not paying him the final installment).
- Air Conditioning in Room 7 – we discussed the desire to have mini-split unit in Room 7 for the food pantry. As a group we are in favor of this but we believe we should have an overall plan versus a one room approach so Ken has been asked to obtain quotes for all the south hallway rooms. The other aspect we must consider is how this will intersect with recommendations from the Energy Assessment (see next bullet point).
- Energy Assessment – Focus on Energy, Faith in Place program walkthrough occurred on January 21<sup>st</sup>. This program will provide an assessment of areas we can improve and if we take on a \$50,000 project, they will cover \$30,000 of the cost. This is the last year of the program. The walkthrough date begins a 120-day period to get assessment and complete work so once we receive the report, we will need to act quickly.
- Technology Improvement Discussion
  - Rear Screen in worship space
    - Discussed putting an additional screen in the worship space on back wall so the parishioners that sit in the side areas, as well as priest and MC, can see a screen. As the cost of such a project is \$30,000 plus, we decided we would have to assess the need more and that right now does not feel like the right time for such a project.
  - Exterior digital sign replacement/update
    - Discussed whether we should be looking at updating the exterior sign to fix the small area that is burnt out and improve quality. Jerry noted OLOL spent approximately \$30,000 on the current sign only 10 years ago.
    - We discussed the benefit to OLOL of having a new sign (ie, bringing new members to OLOL) vs spending the funds on other projects for immediate impact to current parishioners. We decided that for now we did not wish to proceed with this project.
  - Interior digital signs
    - Last year we purchased 4 “sign stands” to have up to promote events, direct traffic during an event, use at funerals, etc. They are lightweight and portable but require paper inserts to be created.
    - Discussed if we should take the next step and purchase some Digital Signs to be used in similar way. We were provided with a large assortment of options (from low cost to high cost). We asked for Marc to prepare a proposal of what sign he would recommend and discuss uses, life span, how powered (electric vs battery), etc. so we can assess more.

#### **Other items**

- Patricia and Rob will join an Archdiocese webinar on Thursday related to the Arch’s new budget template tool.

- We were planning to discuss Free Will Offering policy, Dedicated accounts, Social Justice/Human Concerns, contribution slip schedule and budget process. As we ran out of time, these topics will be moved to next meeting.

**Meeting Adjourned**

**Next Meetings**

- Tuesday February 17, 2026 @ 6pm (most likely virtual)

Respectfully Submitted: Rob Petri