

**Finance Council (FC) Minutes from 2/17/2026 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**

- 2025-2026 Budget – status/review – **JANUARY 2026**
  - **Balance Sheet**
    - LOA - January Account Balance is \$49,629 as minimal change (only interest income).
    - We have a receivable for \$1,750 related to Gift supplies that were purchased by OLOL and then going to be paid for by attendees. Due to a handful of generous donations, we have an extra \$1,750. We will reclass this to GIFT supplies expense account.
    - We have been using the Accommodation Account in the liability section when we receive funds that are meant for an entity outside of OLOL responsibility (such as LOA campaign). This approach has worked well to ensure the funds are an in and out appropriately.
    - Liability account for \$5,335 is largely related to collection for All Saints Hot Meal Program. One check for the donations will be sent to All Saints in March.
  - **Income**
    - Contributions:
      - Envelope contributions:
        - January was above budget at \$96,009 vs. \$87,917 budgeted.
        - YTD was above budget at \$499,146 actual vs. \$483,917 budgeted.
      - Offertory contributions:
        - January was \$2,726 actual vs. \$3,750 budgeted
        - YTD was slightly below budget at \$25,591 actual vs. \$27,250 budgeted.
      - Overall Contributions on YTD basis compared to Prior Year:
        - Compared to YTD January 2025 (\$476,617), current year actual is \$22,529 higher than last year.
    - Rental Income (Classroom and Church Hall)
      - YTD actual is \$4,040 vs \$2,042 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 January and \$62,593 YTD (\$9,917 YTD budgeted)
      - Memorials were \$3,437 for January and \$10,826 for YTD (zero budgeted).
      - Investment Income
        - YTD was below budget at \$9,520 actual vs. \$10,208 budgeted. This is a timing difference as we record CD income as the CD's mature.



- **Dedicated Accounts**
  - MUSIC MINISTRY FUND: Balance of \$10,777
    - In December, received donations earmarked for Music Ministry of \$7,051.
  - OLOL FOOD PANTRY FUND: Balance of \$84,367
    - YTD receipts for Food Pantry included \$13,530 bequest funds in September.
  - ST BEN'S MEAL PROGRAM FUND: Balance of \$205,936
    - YTD receipts for St. Ben's included \$40,590 bequest funds in September.
  - IMPROVEMENT FUND: Balance of \$404,714
    - YTD receipts for Improvement Fund include \$54,120 bequest funds in September.
- Other Budget/Financial Discussion:
  - Discussed and approved opening a Business Amazon account to avoid shipping fees. The \$127/year cost will easily be offset by shipping savings.

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

- No B&G meeting held in February.
- Energy Assessment – Focus on Energy, Faith in Place program report has not been received yet but should expect soon. We'll have to react promptly as we only have 120 days from January 21 walkthrough. This program allows us to do a \$50,000 project and OLOL only pay \$20,000 of the cost.

#### **Other items**

- Free Will Offering policy/practice – established the following guidelines to ensure accountability
  - All requests for use of the Church must be presented to Deb for approval
  - If the event is selling something for the gain of the person/group holding the event, there will be a rental fee charged for the facility of \$150/hour.
  - Free Will Offering request must have signage noting what the offerings will be used for
    - Also contain a note that any excess Free will offering beyond stated purpose will go into the General Operations
  - Patricia will create a "Count Form" to be used for the count. The Count Form will contain a summary of the receipts, as well as a listing of what expenses were paid from it.
  - Cash collected as Free Will Offering must be counted by two people (non-related individuals). The two individuals will sign the Count Form.
- Review of all OLOL Committees
  - Deb and Rebecca met to develop plan to have all OLOL committees reviewed so we have one place where all data is maintained and we can determine our OLOL "shared abundance" mission to assist with our next budget process. The following data is being gathered:
    - Who are active members of each committee
    - What is the stated purpose of the committee
    - How does the committee achieve its intended goal
- Dedicated Accounts – during budget time, we will assess realigning our Dedicated Accounts to ensure in alignment with OLOL Missions. At that time, any existing Dedicated Accounts would be capped off so no new funds contributed but funds already on hand are used as donors intended.
- Timing of Ministries being listed on the Monthly Contribution Slips

- We will assess which ministries are listed on the Monthly Contribution Slips, and how often, based on Shared Abundance Approach for ministries with less funds available to meet their ministry needs. This assessment will be in conjunction with annual budget process.

**Meeting Adjourned**

**Next Meetings**

- Tuesday March 24, 2026 @ 6pm (most likely in person)

Respectfully Submitted: Rob Petri