

**Finance Council (FC) Minutes from 3/24/2026 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 – **FEBRUARY 2026**
  - **Balance Sheet**
    - LOA – February Account Balance is \$86,582 as received OLOL quarterly distribution from Arch. As the balance is sufficient to reimburse the Improvement Fund for the remaining \$68,509 that is owed to as for funds used for the parking lot/landscaping project, this amount will be reimbursed in March.
    - The next CD to mature is on 4/18/26. We will begin to assess the next CD investment.
    - Liability account for \$1,852 is 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:
        - February was above budget at \$69,876 vs. \$60,917 budgeted.
        - YTD was above budget at \$569,022 actual vs. \$544,833 budgeted.
      - Offertory contributions (adjusted for \$500 moved from Admin Donations to Offertory):
        - February was \$3,806 actual vs. \$3,750 budgeted
        - YTD was below budget at \$29,396 actual vs. \$31,000 budgeted.
      - Overall Contributions on YTD basis compared to Prior Year:
        - Compared to YTD February 2025 (\$563,608), current year actual is \$34,810 higher than last year.
    - Rental Income (Classroom and Church Hall)
      - YTD actual is \$4,480 vs \$2,333 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.
    - Misc. Income
      - Bequests were \$0 in February and \$62,593 YTD (\$11,333 YTD budgeted)
      - Memorials were \$775 for February and \$11,601 for YTD (zero budgeted).
      - Investment Income
        - YTD was below budget at \$9,877 actual vs. \$11,667 budgeted. This is a timing difference as we record CD income as the CD's mature.
      - Reclassified donations for Little Black Books and GIFT from expense to revenue.



- YTD expenses are slightly above budget as actual is \$653,505 vs the YTD Budget of \$644,479. The higher total expense is due to one-time costs (laptop and Metro Sound) offsetting positive variance from Christian Formation Director role open the first 4 months of fiscal year.
  - **Net Profit/Loss**
    - YTD profit of \$89,457 vs YTD budgeted of \$12,368. The favorable \$77,089 is mainly due to bequest, contributions and memorial income over budget, as well as lower Christian Formation costs.
  - **Dedicated Accounts**
    - MUSIC MINISTRY FUND: Balance of \$11,598
      - In December, received donations earmarked for Music Ministry of \$7,051.
    - OLOL FOOD PANTRY FUND: Balance of \$83,545 (after \$4,000 correction)
      - YTD receipts for Food Pantry included \$13,530 bequest funds in September.
    - ST BEN'S MEAL PROGRAM FUND: Balance of \$201,863 (after \$4,000 correction)
      - YTD receipts for St. Ben's included \$40,590 bequest funds in September.
    - IMPROVEMENT FUND: Balance of \$384,701
      - YTD receipts for Improvement Fund include \$54,120 bequest funds in September.
      - Expenditures in February included doors and carpeting.
    - OLOL Faith Group – this account is shown in Dedicated Accounts section, but it should be in Operations per Archdiocese guidance. At end of June, we will officially move into Operations.
- Other Budget/Financial Discussion:
  - Reporting of Income in bulletin – after discussion, it was determined that we will show bequest income as a separate line item in order to more appropriately reflect income from normal contributions.
  - Collection from IRA Distributions – we will include such donations in the Envelope Contributions line even though they have a different income tax reporting requirement than normal collections. We will identify them as IRA contributions in parishioner records to avoid confusion.
  - A parishioner included an amount in their Envelope Contributions to assist with paying for the Director of Liturgy attending a conference on the East Coast.
- 2026-2027 Budget Timeline
  - Meetings scheduled for discussion/review of budget:
    - April 21
    - May 5<sup>th</sup>
  - Budget due date is June 1
  - Patricia has various budget discussion topics but we have pushed to the April 21 meeting for sake of time.

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

- B&G meeting held March 9.
- Energy Assessment – Focus on Energy, Faith in Place program was received. The report focused largely on replacement of LED lights; however, the group felt the biggest need was replacement of rooftop AC units so we will go back to them and ask for it to be updated to the document accordingly. This program would apply to replacement units but not new units we add to the project, such as the Food Pantry mini-split.
  - As it took them so long to provide us the document, they are giving us flexibility with the 120 days we have to complete the project.
- AC/Mini-splits – we have received 2 of the three quotes we have requested. One quote had the units at approx. \$10,000 each and the 2<sup>nd</sup> quote averaged \$15,000 each.

### **Other items**

- Free Will Offering policy/practice
  - Reviewed the draft “Count Form” Patricia prepared. The group liked the form and felt it was a great starting point. Deb noted she would prefer we update it to note that all expenses paid from “Free Will Offerings” be paid via check, rather than cash, to ensure accountability. Patricia will update the document accordingly.
- Timing of Ministries being listed on the Monthly Contribution Slips
  - Reviewed the proposed Ministries timeline document. The updated draft is using the basis of Shared Abundance so we can focus on ministries with less funds available to meet their ministry needs. The group felt the draft was appropriate and now it will need to be discussed with the Ministry leaders.
- Committee & Dedicated Accounts discussion
  - Deb and Rebecca reported that progress is being made
- 50<sup>th</sup> Anniv Event for Faith Group – event will take place on May 13<sup>th</sup>.

### **Meeting Adjourned**

### **Next Meetings**

- Tuesday April 28, 2026 @ 6pm

Respectfully Submitted: Rob Petri