

Finance Council (FC) Minutes from 5/27/2026 Meeting (via Zoom)

In Attendance

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

Meeting Started at 6:00pm

Opening Prayer

Budget and Financial Review

- 2025-2026 Budget – status/review – **APRIL 2026**
 - **Balance Sheet**
 - LOA bank account – balance shown of \$18,075.39 reflects the adjustment for moving \$68,509 from LOA to Improvement Fund (reimburse for parking lot/landscaping). Adjustment & bank transfer both occurred in April.
 - Investment (CDs) – \$412,296.69 balance reflects the originally invested \$400K plus interest paid to-date. With just-renewed CD in April, next maturities are 9/23/26, 1/20/27 & 4/21/27. Will move another \$200K to CDs in June given large checking & money-market balances; a 12-mo CD term will fit well in laddering maturities.
 - Liability accounts:
 - Monthly Pension Accrual – Newly appears, as we’ve begun accruing monthly for the pension expenses bill paid quarterly.
 - Holy Land – Contributions increased balance in April. May reports will reflect that a donation check was submitted, but small additional contributions came in thereafter.
 - **Income**
 - Contributions:
 - Envelope contributions:
 - April was above budget at \$94,782 vs. \$80,917 budgeted.
 - YTD was above budget at \$738,592 actual vs. \$687,667 budgeted.
 - Offertory contributions:
 - April was \$5,153 actual vs. \$3,750 budgeted
 - YTD was \$39,619 actual vs. \$38,500 budgeted.
 - Overall Contributions on YTD basis compared to Prior Year:
 - Compared to YTD April 2025 (\$717,381), current year’s actual is \$60,830 higher than last year.
 - Liturgy – Sale of Assets - \$86 is from sale of crucifixes/Stempers.
 - Adult Ministry – Retreats - \$500 is from Women’s Spirituality Retreat. (30 participants)
 - Misc. Income
 - Bequests were \$10,000 in April and \$72,593 YTD (\$14,167 YTD budgeted)
 - Memorials were \$2191 for April and \$14,278 for YTD (zero budgeted).
 - Investment Income - \$5,898, primarily from April CD renewals interest credit.
 - YTD is now above YTD budget at \$16,171 actual vs. \$14,583 budgeted.

- YTD receipts for Food Pantry included \$13,530 bequest funds in September.
 - ST BEN'S MEAL PROGRAM FUND: Balance of \$201,885
 - YTD receipts for St. Ben's included \$40,590 bequest funds in September.
 - IMPROVEMENT FUND: Balance of \$450,913
 - YTD receipts for Improvement Fund include \$54,120 bequest funds in September, and repayment of \$68,509 from LOA in April.
 - Expenditure in April was for the down-payment for the exterior metal painting.
 - OLOL Faith Group – this account is shown in Dedicated Accounts section, but it should be in Operations per Archdiocese guidance. In May, we'll see debits for the Faith Groups 50th Anniversary event. At end of June, we will officially move into Operations.
- Other Budget/Financial Discussion:
 - Op Budget May Outlook – Contributions received MTD are on track to be near equal budgeted. No major additional expenses. So May month-end surplus should not be significantly lower than April.
 - Staff Bonuses – Decided on bonus amounts to be paid to staff in June. Paid from Op Budget surplus. To help compensate for lower 2% raise in 26-27 budget and to thank for jobs well done.
 - Major Expenditures – Reviewed list provided by Patricia. Will acknowledge items in our June Financial Update to parish & in the Annual Budget Summary to be published in Aug/Sep.
- 2026-2027 Budget
 - Finalized budget was presented to the Parish Council at their 5/20 meeting. PC members asked good questions and expressed their appreciation of the FC's efforts.
 - Budget submission materials for the archdiocese were reviewed. Patricia will now submit, meeting the June 1 deadline. [Follow-up note: Archdiocesan acceptance received June 2nd.]

Improvement Fund and Building and Grounds

- No May B&G meeting.
- AC & Mini-split –
 - Room7 mini-split is installed. Reportedly works well & is easy to operate.
 - The 5 rooftop units are on order, to be installed later this summer.
 - We'll continue to work with Faith In Place & Focus on Energy to coordinate reviews & payments (for their \$30,000 and OLOL remainder).
- Deb forewarned about the east parking lot deterioration, that B&G are discussing options to address, and that FC can await their presentation of options & recommendations.

Next Financial Update – June 27//28 weekend

- Presenters will be Cathy at 4pm & Rob at 8 & 10:30am masses. Thanks to them for covering given Rebecca and Jerry each being unavailable.
- Topics to be covered:
 - '25-'26 budget summary, with figures through May, & including surplus expenditures & CD Investments
 - '26-'27 budget summary
 - Love One Another update

- Dedicated Funds update
- Jerry will draft presentation & seek feedback via email in the upcoming weeks.

Other items

- Patricia reported on information learned at recent BAAM meeting regarding Archdiocesan standardization of Accounting Software:
 - They are currently engaging with 3 different vendors – sounds like the focus is on systems designed for Nonprofit Accounting. (It was noted Quick Books is not designed for this and therefore parishes must do “extra steps” at the end of the year.)
 - They have a Panel/test group consisting of Urban/Suburban/Rural/School/Choice School/no school parishes of varying sizes who will be the Test Group when they choose a software.
 - They are anticipating we are at least 2 years out from an “ARCH-wide” accounting platform.
 - One of the “end goals” – no more CFS at the end of the year as the “Arch” would be able to pull the data from every parish within the system.
- Discussed Archdiocese’s Proxy rule changes to be followed on future proxy submissions.

Meeting Adjourned

Next Meetings

- Tuesday, June 23rd @ 6pm – In person

Respectfully Submitted: Jerry Beine