

Finance Council (FC) Minutes from 9/30/2026 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

Review draft of Annual Report for Parishioners

- We reviewed the draft annual report that was in process, but not completed yet
- A few updates were noted, and Patricia will work on finalizing so finance committee can review one more time prior to distribution.

Budget and Financial Review

- 2025-2026 Budget – status/review – **JULY 2026**
 - **Balance Sheet**
 - Reclassified Oktoberfest vendor fees received in prior fiscal year from liability to income in July
 - **Income**
 - Contributions:
 - Envelope contributions:
 - July was above budget at \$63,300 vs. \$60,583 budgeted.
 - Offertory contributions:
 - July was \$3,206 actual vs. \$2,750 budgeted
 - Overall Contributions on YTD basis compared to Prior Year:
 - Compared to YTD July 2025 (\$74,218), current year actual is \$7,712 lower than last year.
 - Misc. Income
 - Donations
 - \$1,101 actual vs. \$250 budgeted due to a few thank you donations.
 - Oktoberfest
 - Vendor Fee income of \$1,600 includes \$1,140 reclassified from liability in July.
 - **Expenses**
 - Maintenance
 - Inspections/Licenses include elevator testing costs (\$750).
 - **Total Expenses**
 - July actual of \$71,256 compared to \$81,723 budgeted. The lower spend to budget is mainly just timing of expenses.
 - **Net Profit/Loss**
 - July profit of \$335 vs YTD budgeted loss of \$13,390. Results above budget is largely driven by expenses below budget due to timing.

- **Dedicated Accounts**
 - IMPROVEMENT FUND: Balance of \$411,481.
 - July expenditure includes \$29,000 for the new rooftop HVAC units. This is after \$30,000 was covered by Focus on Energy.
- 2025-2026 Budget – status/review – **AUGUST 2026**
 - **Balance Sheet**
 - LOA bank account – balance is \$47,014. Only change since last month was receipt of the quarterly distribution from the Arch (9,800) and monthly interest income.
 - **Income**
 - Contributions:
 - Envelope contributions:
 - August was below budget at \$57,035 vs. \$63,167 budgeted.
 - YTD is below budget at \$120,335 actual vs. \$123,750 budgeted.
 - Offertory contributions:
 - August was \$4,319 actual vs. \$3,000 budgeted
 - YTD was above budget at \$7,525 actual vs. \$5,750 budgeted.
 - Overall Contributions on YTD basis compared to Prior Year:
 - Compared to YTD August 2025 (\$134,638), current year actual is \$6,778 lower than last year.
 - GIFT Registration
 - YTD actual is \$4,492 vs \$1,833 YTD budgeted after a strong start of GIFT registrations received.
 - Misc. Income
 - Bequests were \$500 in August (and YTD) vs \$0 YTD budget.
 - Memorials:
 - August was below budget at \$502 vs. \$708 budgeted.
 - YTD is below budget at \$672 actual vs. \$1,417 budgeted.
 - Investment Income
 - YTD actual of \$572 actual vs. \$3,667 budgeted due to timing of CD interest income.
 - **Year to Date Income** is \$1,101 below budget (\$140,824 actual vs. \$141,925 budgeted).
 - **Expenses**
 - Administration
 - Continuing Education YTD actual at \$3,000 vs budget of \$667 as we received the annual invoice from the Arch for Deb/Fr Bill/Bill G.
 - Maintenance
 - August Maint/Repair of \$2,057 includes costs incurred for replacing thermostats for church/hall and the annual monitoring contract for Cameras/Security.
 - **Total Expenses**
 - August actual of \$82,230 compared to \$82,153 budgeted.
 - YTD expenses are below budget as actual is \$153,487 vs the YTD Budget of \$163,876. The variance is mainly from timing of expenses.
 - **Net Profit/Loss**
 - YTD loss of \$12,663 vs YTD budgeted loss of \$21,951.

- **Dedicated Accounts**
 - IMPROVEMENT FUND: Balance of \$408,074.
 - August expenditures include flooring in Hall (\$2,994) and downpayment on railing near altar (\$2,000).
- Various Financial Discussion Topics
 - CD matured in September. It has been renewed for one year at 4.4%.
 - GIFT Registration – due to rising costs, the fees for GIFT this year were increased. In order to allow families to adjust to these higher fees, it was decided that the increase for 2026-2027 year would be covered by funds in the GIFT Tuition Assistance Restricted Fund. Then in the 2027-2028 year, the fees would be passed along to participants
 - The calculation of the amount to transfer from the Restricted Fund to Income (ie, amount to cover the increase) will be done on all registrations received by the end of October with transfer expected to be made in November.
 - Discussed the Currency/Coin account for Oktoberfest – the intention is to have this account net to zero at end of festival. As the funds are pulled out to cash drawers, it would show as an expense and when the event is over, the start up funds will be applied against this expense rather than shown in income.
 - Discussed the process of allocating print/copy costs to each department
 - Question whether the level of work to have precise allocations to each department is worth the significance. Patricia will bring a few months overview to the next meeting so we can assess.
 - Patricia is going to work with Mark to have all computers print default set to B+W as significantly cheaper than printing in color. The employee printing the document would have to manually change from B+W to Color if they really need color.
 - Inspection Schedule – we continue to have difficulty aligning actual inspection costs with budget. Patricia to work with Ken to develop an expected timing for the various inspections so we can compare actual costs to this.
 - Changes to Archdiocese Health Benefits
 - To better manage the administration of the Arch plan, they are standardizing the employer subsidy options across all participating locations. Currently, there are over 60 benefit class code configurations. The Arch is reducing this to 9 options for health insurance.
 - For OLOL, there will be no change to health insurance benefits provided to our staff as we are using a methodology that will continue.
 - OLOL handbook notes that we would allow part-time employees to take coverage but pay 100% of the premium. Per discussion, this is not a traditional benefit so we will update handbook to no longer offer and note that part-time employees are not eligible for health insurance.
 - For the Health Insurance, a spousal surcharge will be added starting in 2027 if the spouse has health insurance offered to them through their employer.
 - Dental and Vision – the Arch has decided that parishes will no longer provide a subsidy option for dental and vision insurance starting January 1, 2027. This will have an impact on our staff as currently OLOL covers 50% of the premium.

Love One Another Fund

- Received the next quarterly distribution from Arch for LOA in August - \$9,800.

Improvement Fund and Building and Grounds

- B&G met on August 10th
- Worship Space railing to provide safety. Three bids were received and cost will be \$5,385. Finance Council approved via email at end of August.
- Various ongoing topics:
 - Carpeting in Rooms 2 & 8 – Room 8 is done and room 2 to be scheduled.
 - Interior Automated doors were installed on southeast entrance into worship space and an entrance from the hallway into the church hall
 - Sacristy sink – quotes are being obtained to update the sink
 - Lobby Windows – contacted 3 architecture firms and 2 responded. Cost is very high so will now get quotes to just replace windows without entire entryway redesign so we can compare low range to high range.
 - East driveway – after some informal inquiries of parishioners, it was determined that we will leave this driveway open (rather than close it) and now investigate some repairs to it and possibly putting in a speed bump to reduce the speed of drivers using it.
 - Worship space rear screen and projector – discussed this possible project and the Finance Council deemed a project cost of \$35,000 was too high to take on this project at this time knowing we have other facility improvement needs.

Next Financial Update and Annual Stewardship Campaign Schedule

- Arch Catholic Stewardship Appeal Weekend – Oct 24-25
- Financial Update to Parish – Nov -7-8
- OLOL Stewardship Mailing Date – Nov 12
- OLOL Stewardship Pledge Weekend – Nov 21-22

Other Items

- Securitas Mobile Patrol – were able to cancel this service after 4 weeks
- Clergy Housing Meeting – Deb attended this meeting and provided an overview. No impact on OLOL at this time.

Meeting Adjourned

Next Meetings

- Tuesday October 27, 2026 @ 6pm

Respectfully Submitted: Rob Petri