

Our Lady of the Lake Church
2385 Commerce Blvd. Mound, MN 55364
Finance Committee Meeting Notes
December 17, 2014

Present: Chair Mike Paxton, John Hibbard, Bob Humboldt, Ernie Rosenberg (Parish Council Rep.) and Rick Epple (School Board Rep.)

Also Present: Pastor Tony O'Neill, Administrator Rhonda Eurich and Staff Accountant Judy McKeand.

Pastor's Update

Fr. Tony updated the Finance Committee on the Annex Building

Pension Plan

The Archdiocese Pension Plan was frozen in 2008 and was changed to a 403(b) plan. Because of its financial status, the pension has to continue to be funded for up to 15 years by the parishes in the Archdiocese.

School Update

The school has 117 students. Future fundraising includes the Bash and the Trip raffle. Expenses are in line. Tuition discounts currently include pre-school, but next year's discounts will be for K – 8. Blended Learning has been positive.

The next meeting is January 21, 2015