

**Our Lady of the Lake Church**  
**2385 Commerce Blvd. Mound, MN 55364**  
**Summary of Finance Committee Meeting Notes**  
**March 18, 2015**

Present: Chair Mike Paxton, John Hibbard, Rick Epple (School Board Rep.) and Richard Pula.  
Also Present: Pastor Tony O'Neill, Administrator Rhonda Eurich and Staff Accountant Judy McKeand.

**Pastor's Comments**

We have received \$40,000 and are still expecting \$100,000 from a legacy gift given by former parishioners. Amounts will be split between the music ministry and the school.

**Updates on Grace Family Center Building Campaign**

Fr. Tony said the campaign for the Grace Family Center will be formally launched this coming weekend. Knights of Columbus have pledged \$20,000 and there is currently \$26,000 in the Grace Family Center bank account.

**Financial and Budget Updates**

**Church**

Rhonda handed out her end-of-year projections, along with a preliminary draft of the 2015-2016 budget for the Church. The Church's income should come in at least \$12,000 over budget. Subsidies should come in on budget.

**School**

The School has started to work on their budget, but it takes a while to complete because people procrastinate with registering for the new school year.

**Catholic Community Foundation Account Info.**

The funds that are held at Catholic Community Foundation were discussed, with specific questions relating to whether principal can be withdrawn. Rhonda will check with an attorney that is a parishioner to ask if he could review the documents.

**Other**

Discussion on our sound system, a difficult problem to address because parishioners seem to have differing opinions on its quality.

The next Finance Meeting will be on Wednesday, April 15<sup>th</sup>  
Approval of these minutes will be at the next meeting.