

Our Lady of the Lake Church
2385 Commerce Blvd. Mound, MN 55364
SUMMARY OF Finance Committee Meeting Notes
August 19, 2015

Present: Chair Mike Paxton, Bob Humboldt, Richard Pula, 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 Comments

We need to recruit more members to our Finance Committee. Several members have moved, retired or are snowbirds.

Updates on Grace Family Center Building Campaign

Abatement is starting, and trees are being taken down. The planned date for taking the building down is 8.28.15, with groundbreaking the Tuesday after the Incredible Festival (Sept. 15, 2015). RP's (Request for Purchase) are out. \$470,000 is in bank account, with a \$75,000 pledge still to come in. We also have some donations of material to be evaluated.

Financial Updates

Reviewed July month-end financials, including our Balance Sheet accounts.

School

The School's Catholic Community Foundation (CCF) accounts were discussed. The group concurred that the decisions made were sound, and that the best conservative approach was taken.

Next Meeting Date

Our next meeting will be on Wednesday September 16, 2015.

Minutes Approved at the Next Meeting