

Our Lady of the Lake Church
2385 Commerce Blvd. Mound, MN 55364
SUMMARY OF Finance Committee Meeting Notes
October 21, 2015

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

Also Present: Pastor Tony O'Neill and Administrator Rhonda Eurich.

Pastor's Comments

Our committee has dwindled in size. We are actively searching for new members for our group.

Updates on Grace Family Center Building Campaign

There is \$480K in the bank account, with a \$75,000 pledge still to come in. We also have some donations of material.

Financial Updates

Noted that health insurance costs for the church and the school was under-budgeted. More employees taking insurance than we had anticipated. Regular envelopes are down about \$25k. Hopefully difference will be made up in the next two months by the end of the calendar year.

School

Current enrollment of 94, with 115 being the target. \$67k given out in financial aid for this school year.

\$20,292 was donated for the scholarship fund (help-a-student) this year.

Next Meeting Date

Our next meeting will be on Wednesday, November 18, 2015.

Minutes will be approved at the next meeting.