

Our Lady of the Lake Church
SUMMARY OF Finance Committee Meeting Notes
November 17, 2015

Present: John Hibbard, Dick Pula, Jim Byers, Jim Krasowski, Ernie Rosenberg (Parish Council Rep.) and Rick Epple (School Board Rep.)

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

Welcome new members Jim Byers and Jim Krasowski.

Pastor's Comments

We have two positions that we need to fill. One is for a full time Maintenance Director and the other for a part time IT person for the church.

Updates on Grace Family Center Building Campaign

The Grace Family Center will be coming in over budget. Changes were required by City Code that affected the dollar amount: parking spaces, energy codes, curb and gutter.

Financial Updates

Church income is \$40,000 under budget year-to-date. Church expenses are \$7,000 over budget year-to-date, with higher than expected costs in health insurance, salaries and benefits.

School

The three metrics for measuring the success of the School are enrollment of 115, fundraising of \$250,000 and maintaining \$175,000 in the School savings account.

Current enrollment is 104. The balance in fundraising now is \$55,000. Most of the School fundraisers will be happening in the last half of the fiscal year. The savings account balance is \$310,000.

Next Meeting Date

Our next meeting will be on Wednesday, December 16, 2015 at 7:00 AM.

Minutes submitted by Rhonda Eurich, Admin.

Minutes Approved at the next meeting