

Our Lady of the Lake Church
SUMMARY OF Finance Committee Meeting
March 16, 2016

Members Present: David Fasching, Rick Epple, Jim Krasowski, Jim Byers, Dick Pula and Alan Bear

Also Present: Ernie Rosenberg (Parish Council Liaison), Rick Epple (School Board Finance Rep.) Fr. Tony O'Neill (Pastor) and Rhonda Eurich (Administrator)

Grace Family Center

With the inclusion of two recent pledges that were made, the total in the Building Campaign account will be \$706,000.

Work continues on the building. The completion date should be 6-15-16, with move-in by July 1st.

School Update

Fundraising will be \$75K short of budget. There is still the Bash (4-23-16) and the Golf Tournament in June.

The budgeted loss (which is the amount that would be needed to be withdrawn from School Savings) is \$118,000. The projection is that the loss will now be \$160,000.

Fundraising Schedules

Fundraising schedules for the upcoming year need to be finalized in July, with all of the groups submitting their dates for fundraising, along with the facilities needed. In August there will be a meeting to set up a master schedule.

School Subsidy

Discussion around the 3-year commitment after SOS of \$160,000 in yearly subsidy from the Church to the School, and the decision to recommend a \$200,000 subsidy in the budget for 2016-17, and the two years after that.

Minutes to be approved at our next meeting.