

Our Lady of the Lake Church
SUMMARY OF Finance Committee Meeting
April 20, 2016

Members Present: David Fasching, Jim Krasowski, Jim Byers, Dick Pula, Kathy Quandt 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)

Lawsuit

-About 100 of the 200 parishes in the Archdiocese may be served with a lawsuit. --
Archdiocese is looking for a 'global agreement.'

Grace Family Center

- Siding is on the building.
- Anticipate that the Certificate of Occupancy will be issued in June.
- Several extras from Building Committee that need approval from the Finance Committee.
 1. High-energy lights at \$4,500 with ROI of 48 months
 2. Keyless entry at \$4,000
 3. Right-size electrical panels \$3,500

School Update

Budget

- Variable Tuition (need-based tuition) next school year
- School budget for next year is based on 120 students

Subsidy

Motion passed to set the subsidy for our school at \$200,000 or 20% of the church income per year.

Church

Budget

Motion passed to recommend a 2% increase in revenue and 3% raises for the upcoming fiscal year.

Sound System Update

This coming weekend there will be a presentation about a new sound system between the Sunday Masses. On May 8th, there will be a second collection for the sound system.

Minutes to be approved at next meeting.