

**OUR LADY OF THE LAKE CHURCH
FINANCE COMMITTEE MEETING NOTES**

January 17, 2018

Finance Committee Members:

Dave Fasching, <i>Chair</i>	Present	Lee LaBore, <i>Parish Council Liaison</i>	
Kathy Krotz, <i>Vice Chair</i> ...	Present	Brett Broghammer, <i>School Board Liaison</i> ...	Present
LaMarr Barnes.....	Present	Madison Swanson, <i>School Board Liaison</i> ...	Present
Jim Byers.....	Present	Fr. Tony O'Neill, <i>Pastor</i>	Present
Rick Epple.....	Present	Rhonda Eurich, <i>Administrator</i>	Present
John Hibbard.....		John Biglow, <i>Trustee</i>	
Bob Humboldt...		Bobbi Henrich, <i>Trustee</i>	
Jim Krasowski....	Present		

Strategic Planning Update

This should be an 'intermediate' plan, with action starting sooner. LaMarr recommended that the group be between 5 to 10 members, with representatives from the different parish groups.

Our endowment program needs a marketing plan developed, with specific steps decided and implemented.

School Financials

Current financials project a shortfall in tuition income for this fiscal year of \$50,640.

Modest 2018 Preschool tuition rate increase to align with the public school. Kn-8 yearly tuition rate increase of \$100.

Church Financials

Discussion and concern about how the new tax law will affect our Church income.

At calendar year-end, we were under budget in income by \$31k. We did not have the year-end giving like we did in 2016. However, church income has picked up in January, with several larger gifts recognized.

Discussion around security in the church....personal and property.

Our Next Finance Meeting is Wednesday, February 21, 2018, at 7AM.