

OUR LADY OF THE LAKE CHURCH

FINANCE COMMITTEE MEETING NOTES

January 18, 2017

Finance Committee Members:

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

Legacy Workshop Planning

- Meeting of the group on January 25th, with two or three meetings before May 9th event.
- Dave and Lee plan on attending a legacy meeting at St. Peter's Church in N. St. Paul.

School Financials

Rick Epple reported:

- Forecasted a \$60k deficit at the end of this school year, which is what had been anticipated.
- Tuition has been set at \$4,850. for next school year. Preschool and OLL+ childcare rates have been raised, and are in line with similar program costs in the area.
- There will be summer daycare at the School (OLL+) this year.

Westonka Food Shelf

Kathy Quandt did a preliminary review of financial controls for the Food Shelf with OLL staff.

Church Financials

Rhonda reported highlights of December financial reports:

- Year-to-date Church collection and net income is ahead of budget due to exceptional December, 2016.
- Health insurance is under budget, but expected to catch up throughout the year.

Membership

Dick Pula announced that he will be resigning from the Finance Committee. He is impressed with the new members and their abilities and ideas, and feels that the committee is in good hands. *Thank you, Dick, for your years of assistance on this committee and for all that you have done for Our Lady of the Lake!!*

Minutes to be approved at next meeting.