

OUR LADY OF THE LAKE CHURCH
SUMMARY of ZOOM FINANCE COMMITTEE
MEETING NOTES November 18, 2020

Finance Committee Members:

Dave Fasching, <i>Chair</i>	Present		
Kathy Krotz, <i>Vice Chair</i> ...	Present	Lee LaBore, <i>Parish Council Liaison</i>	Present
LaMarr Barnes.....	Present	Brett Broghammer, <i>School Board Liaison</i> ...	Present
Jim Byers.....			
Rick Epple.....	Present	Fr. Peter Richards, <i>Pastor</i>	Present
John Hibbard.....	Present	Rhonda Eurich, <i>Administrator</i>	Present
Julian Hook.....	Present	Greg Eurich, <i>Reporting Accountant</i> ..	Present
Bob Humboldt...	Present	John Biglow, <i>Trustee</i>	
Lori Wollner....	Present	Bobbi Henrich, <i>Trustee</i>	

Pastor's Time

Fr. Peter discussed the infrastructure proposal for the internet and wireless upgrades for the campus. The first quote was \$65k, with \$35k allotted to the church and \$30k to the school. Another bid will be sought.

School Financials

Enrollment is at 163, with 103 in K – 8. With the increased number of students, income is over budget. Retention will be key for these new enrollees next year.

Capital Campaign Update

LaMarr reported that our receipts are slightly ahead of forecasts. The last two months of 2020 we are scheduled to receive an additional \$100K in donations.

Church Financials

At the end of October, total church income is \$9k under budget. We have budgeted church donations at \$63k for November. December is budgeted at \$121k, with \$25,500 budgeted for Christmas. Total Incredible Festival income is \$38k (\$31k in raffle earnings and \$6,800 in Silent Auction earnings.) It was budgeted for \$60k. Year to date, Faith Formation income is \$14k under budget.