

Our Lady of the Lake Church
SUMMARY of Minutes of ZOOM Finance Meeting 4.21.2021

<p><i>Members:</i> Dave Fasching, Chair..... <i>Present</i> Kathy Krotz, Vice-Chair.... LaMarr Barnes..... <i>Present</i> Rick Epple..... <i>Present</i> John Hibbard..... <i>Present</i> Julian Hook..... <i>Present</i> Bob Humboldt..... <i>Present</i> Lori Wollner..... <i>Present</i></p>	<p>Lee LaBore, Parish Council Liaison.... <i>Present</i> Brett Broghammer, School Board Liaison.... <i>Present</i></p>	<p>Fr. Peter Richards, Pastor..... <i>Present</i> Rhonda Eurich, Administrator... <i>Present</i></p>
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Pastor's Time

Discussed budget timetable:

- Finance Committee recommends approval to Parish Council.
- Rhonda to send out preliminary budget to Finance members in several weeks.

School Financials – Brett

Anticipating a \$50k donation to the Ambassador in the next several months. At the end of the current fiscal year, they should be showing a surplus. Kelly Geadelmann will be the new Chair of the School Board upon Brett Broghammer's retirement. 186 students are currently enrolled for the next school year.

Capital Campaign Update– Rick & LaMarr

Projects (Rick): Final bids are being received for the parking lot. Decision was made to not completely tear up the existing parking lot because of the swampy condition of the lot. Whether we did the complete replacement or the resurfacing, the lot would be in the same condition in ten years or so. The Capital Campaign listed the parking lot cost at \$200k. Our winning bid should be in the \$150k range.

Financial (LaMarr): We are ahead in scheduled donations by \$200k. \$2.1M has been donated to the Capital Campaign to date. A large amount is due by the end of this December.

Financial Redemption (Lori): Discussion on how to engage those that did not pledge to the original campaign and to new parishioners.

Financial Review - Rhonda

Church income continues to stay on budget, as does Church expenses.

Westonka Food Shelf

The strategic plan continues to be worked on by the Food Shelf Board. A decision was made to pay the Manager for her Food Shelf position.