

Our Lady of the Lake Church  
 2385 Commerce Blvd. Mound, MN 55364  
 SUMMARY OF Minutes of ZOOM Finance Meeting 9.15.2021

<i>Members:</i> Dave Fasching, Chair..... <i>Present</i> Kathy Krotz, Vice-Chair.... <i>Present</i> LaMarr Barnes..... <i>Present</i> Rick Epple..... <i>Present</i>	John Hibbard..... <i>Present</i> Julian Hook..... Bob Humboldt..... Lori Wollner..... <i>Present</i>	Scott Kohls, School Board Liaison .... <i>Present</i> Pastor Loren Davis, WFS Rep ..... <i>Present</i> Greg Eurich, Accountant ..... Fr. Peter Richards, Pastor..... <i>Present</i> Rhonda Eurich, Administrator..... <i>Present</i>
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Westonka Food Shelf Update – Pastor Loren Davis

- 2 parts of the Strategic Plan have been reviewed by the Food Shelf Board.
- A quarterly report from their independent bookkeeper should be ready in October.

School Financial Update

- Budget is based on 154 students. Currently 189 students have started school.
- \$146K over income budget. This represents early tuition payers.

Capital Campaign Update– Rick & LaMarr

- Rick – The plan for the School Science Room is being put together this week.
- LaMarr - \$2.3M has been collected. We are ahead of planned payment pace.

Church Financial Review:

Year-End Transfers:

- Extra reserve will be put into Church’s CCF Account. Decision to be made about the exact amount.
- The \$250K raised from the Capital Campaign for a reserve should be moved to acct. #1511.

--Church Income is over budget by \$8,500. Expenses are \$7,700. over budget, with an overage in salaries, utilities and repair/maintenance costs.

**Our next meeting will be on October 20<sup>th</sup> at 7AM.**