



**OLIH Finance Council Meeting**

November 16, 2022

**Attendees**

X	Fr Michael Amadeo	X	Laura Devries
X	Fr Nick Smith	X	Holly Bevan
	Melissa Oborny	X	Jason Sash
X	Brian Hagedorn		Becky Robovsky

**Approve October 2022 Meeting Minutes**

Motion to Approve: Holly Bevan      Second: Laura Devries      All in Favor

**Approve October 2022 Operating Reports**

Motion to Approve: Brian Hagedorn      Second: Holly Bevan      All in Favor

**October 2022 Operating Report Notes**

- Additional \$25K State of Iowa grant received in October. \$113K total grant money received will be used to partially fund pre-school payroll costs this FY.
- Net Operating Income (Total Income minus Ignite and minus Total Expenses plus Depreciation) is positive YTD, due to the above-mentioned \$113K in grant income. Without the \$113K in grant income, NOI would be negative by about \$80K. With it factored in, however, NOI is positive YTD at \$33,533. **The Ignite proceeds were booked incorrectly in October. They should not be on the Income Statement; the proceeds will go into the 121420004 Capital Campaign Income and will be deposited into the Building Fund. Sorry for this confusion.**
- \$15K of "lost income" from Faith Formation fee issue, is a significant factor to YTD income being lower than at this point last year. **The loss was \$17,000.**
- Hopefully November-launched tithing campaign will help bolster income for the remainder of the fiscal year.

**Capital Improvement Notes**

- Parking lot and driveway/sidewalk concrete work has been completed.
- Camera, security door/electrification locks, and doorbell work is still being completed.

## **Bank Statement Review**

Jason Sash will review the October 2022 Bank Statements

## **Tithing Campaign Update**

Tithing pledge cards have started to come in from parishioners. The hope is we receive cards from some members who have not been regular tithers in the past. **Historically, the number of cards received did not correlate to changes in tithing—usually, we would receive 200-300 cards, but tithing would increase significantly.**

## **Ignite Capital Campaign Update**

- First distribution of \$174,486 was received in October. As was agreed to in September, 1/3 of this total will be given to the OLIH Foundation. Remaining Ignite capital campaign money will be used for future capital improvements needed at OLIH.

Submitted by Brian Hagedorn

**Additions by Becky Robovsky**

**Next Meeting: Wednesday January 18, 2023 at 7:30A.M., in the church library**