

FINANCE COUNCIL MINUTES
Our Lady of Victory Church, Davenport, IA
Meeting held on January 26, 2026 in the GSMR

Members present: Fr. Patrick Hilgendorf, Fr. Manu John, Hollie Matthys, Randy Peterson, Molly Crosby & Bernie Mack

Excused: Mike Strajack, Dave Hinchman and Shannon Milton

Staff present: Ann Lotspeich & Chad Steimle

Meeting opened with prayer. **Agenda** for the meeting was approved as submitted.

Items Distributed Prior to the Meeting:

- January 26, 2026 Meeting Agenda
- November 24, 2025 Meeting Minutes
- November 2025 Edward Jones Statements (2)
- December 2025 Edward Jones Statements (2)
- Earmarked Savings Spreadsheet (Acct 10312ES)
- FY 2026 Envelopes & Offertory Summary
- November 2025 Financial Reports
- December 2025 Financial Reports

Financials

Questions about particular line items were addressed at the meeting. Matters noted:

- 20209 (Misc. employee) Fr Manu’s payroll deduction that is wired to India quarterly
- 20211 (Cafeteria Plan) – Hasn’t changed, now with SCCS, that money should come to OLV so Ann to follow up and report back
- 51118 (Priest Account Plan) – Accounts under budget – cell phone, misc. exp. Timing issue
- 51141 (Bldg. Maint) \$6-7K in bills for NW Mechanical to be paid for various maint expenses
- 51169 (Parish Tithing) will be done quarterly so this will be reconciled in January
- Edward Jones discussion – savings transfer was \$8700 from earmarked account with discussion about adding another column to this account.
- Loan discussion – Balloon payment due in June 2026 – Discussion to pay this off and what funds to do this with at that time.

Noted that December financials were positive and motion made to approve as is.

Investment Policy Statement (IPS)

Dan Laubenthal will be at March mtg

REPORTS

1. Past Due Tuition:

Initial amount	212,887.15
Adjustments/payments	<u>(58,354.82)</u>
Balance—12/31/25	154,532.33

2. Reports from Other Committees/Organizations:

- Further discussion regarding JFK related projects (Stage and communication devices). No RDA grant money for stage project, no longer giving to schools. Chad asked if we were willing to fund this stage project or should we propose split with SCCS? Lead time 4-6 weeks. Wearable communication devices board approved \$14K seed money and received grant for remainder less \$200. Chad requested contingency amount and covering Wi-Fi extenders to have coverage for the entire campus. Lead time is 6 weeks with final approval. After much discussion regarding funds from SCCS, Randy Peterson made a motion to approve \$21,800 to wearable communication devices project and the portable stage. Molly Crosby 2nd the motion for approval.
- SCCS – Financial highlights presented by Chad.

Pastor:

- Continue to receive payments towards Past Due Tuition. Payments received from both L&M and parishioners directly as noted above.
- Upon this Rock
 - 78.82% of pledges have been paid (~20% outstanding)
 - Total of \$14,670 available to be requested from diocese
- ADA GOAL as of February 11, 2026

○ Goal Total	Total Pledged	Total Received
○ \$154,982.00	\$170,700.59	\$136,453.29
- Father Patrick received \$ from Ladies Council for Electronic Sign and Ladies Council turned in raffle money.
- Tree removal on Division St. Bids to complete removal still pending.
- Replacement hired for Scott Sweeney
- Still in search of choir director

4. Discussion

- Pending item – meeting with Andy Craig to discuss school leasing, and whether there is an intent to make these consistent across parishes. Since our standing meeting conflicts with the SSCS board meeting, we may need to schedule a special time to meet? Andy has said he will find time to come meet with FC.
- Dave Hinchman will be gone the next 3 months (January – March), but is willing to join remotely if that can be facilitated.

With no further business to come before the Council, meeting adjourned after final prayer with Fr. Manu. The next regularly scheduled meeting is Monday, February 23, 2026 at 5:30 PM in the GSMR.

Submitted by Molly Crosby