

FINANCE COUNCIL MINUTES

Our Lady of Victory Church, Davenport, IA

Meeting held on November 24, 2025 in the GSMR

Members present: Fr. Patrick Hilgendorf, Fr. Manu John, Hollie Matthys, Randy Peterson, Dave

Hinchman, Shannon Milton **Excused:** Molly Crosby, Bernie Mack, Mike Strajack, Chad Steimle

Staff present: Ann Lotspeich Meeting opened with prayer. **Agenda** for the meeting was approved as submitted.

Items Distributed Prior to the Meeting:

1. November 24, 2025 Meeting Agenda
2. October 27, 2025 Meeting Minutes
3. October 2025 Edward Jones Statements (2)
4. Earmarked Savings Spreadsheet (Acct 10312ES)
5. FY 2026 Envelopes & Offertory Summary
6. October 2025 Financial Reports
7. Finance Council Principals Report, November 2025

It was determined that the necessary quorum was not present, so no new business would be conducted

Financials

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

- 20415 (Other Current Liabilities) Amount is negative. This is due to healthcare for a former employee
- 40172 (Rental Property) – Working to bring this account current
- 51173 (Other Restricted Gift Expense) – Related to asbestos removal

Noted that October receipts were moving in a positive direction. Seeing more RMD-type donations which will cause month-to-month receipts to fluctuate more than in the past.

Investment Policy Statement (IPS)

Bernie not present - No update

REPORTS

1. Past Due Tuition:

Initial amount	212,887.15
Adjustments/payments	<u>(57,464.82)</u>
Balance—10/31/25	155,422.33

2. Reports from Other Committees/Organizations:

- JFK – Chad sent memo indicating that JFK had received a grant of \$50,800 from SCRA for the wearable communication system. Fr. Patrick made a pastoral decision to cover the \$200 gap in project costs.

- Further discussion regarding other JFK-related projects (i.e. stage) pending Chads' input on school project priorities. Shannon indicated Chad led a process with the Board of Ed to solicit input on project priorities.

3. Pastor:

- Continue to receive payments towards Past Due Tuition. Payments received from both L&M and parishioners directly.
- Upon this Rock
 - 78.82% of pledges have been paid (~20% outstanding)
 - Total of \$14,670 available to be requested from diocese
- Snow shoveling – No update
- Tree removal on Division St. Bids to complete removal pending.
- Automatic Door into Gathering Space project complete. Last bill has been received.

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 (first week of January if not meeting in December?)
- With Judy Johnson leaving the Council, do we need to consider a replacement?
- 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. Pending meeting with Andy Craig, the next regularly scheduled meeting is Monday, January 26, 2025 at 5:30 PM in the GSMR.

Submitted by Randy Peterson