

## FINANCE COUNCIL MINUTES

Our Lady of Victory Church, Davenport, IA

Meeting held on February 23, 2026 in the GSMR

**Members present:** Fr. Patrick Hilgendorf, Fr. Manu John, Hollie Matthys, Randy Peterson, Molly Crosby, Mike Strajack, Bernie Mack, & Shannon Milton.

**Excused:** Dave Hinchman

**Staff present:** Ann Lotspeich, Chad Steimle & Jen Wemhoff

**Guests:** Andy Craig

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

### Items Distributed Prior to the Meeting:

- February 23, 2026 Meeting Agenda
- January 26, 2026 Meeting Minutes
- January 2026 Edward Jones Statements (2)
- Earmarked Savings Spreadsheet (Account 10312ES)
- FY 2026 Envelopes & Offertory Summary
- January 2026 Financial Reports
- SCCS Finance Plan Summary (from Andy Craig)
- Weekly Update and all BOD documents (from Andy Craig)

### SCCS Update

Items of Discussion with Andy Craig

- Financial Plan Update with attachments he provided
  - Approved with minimal tuition increase
- Lease discussion – ask is for all leases to be the same, annual renewal in July
- ESA discussion
  - Currently in legislation again with plans to have a 2% increase.
- 4YrO Preschool discussion
- Facility Planning
  - Randy asked question pertaining to additional classrooms if needed and how we can grow. Discussion surrounding purchase of Grant School and what that could be used for
- Andy ended his time with us noting the excellent condition of our school and a commendation of Chad's excellent leadership.

### Faith Formation – Parish Mission Discussion (Fall 2026)

Item of Discussion with Jen Wemhoff

- Proposal from Faith Formation for Parish Mission Theology of the Body – ask is \$10K.

Motion made to approve \$10,000 by Bernie Mack w/ 2nd from Hollie Matthys to put into FY26/27 Budget.

Approval of Minutes as submitted – Motion by Bernie Mack, 2nd by Hollie Matthys.

### Financials

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

- 51169 (Parish Tithing) Ann will complete in Feb – not done at time of meeting
- Edward Jones discussion – discussion around earmarked savings for electronic sign. Should be completed by end of fiscal year this year.
- Catholic Messenger discussion. Will be paid 2x in Feb so will resolve itself.

Motion to approve financials were positive and motion made to approve as is by Mike Strajack with 2nd from Molly Crosby.

### Investment Policy Statement (IPS)

Dan Laubenthal will be at March mtg

### REPORTS

#### 1. Past Due Tuition:

Initial amount	212,887.15
Adjustments/payments	<u>(58,764.82)</u>
Balance—12/31/25	154,122.33

#### 2. Reports from Other Committees/Organizations:

- Nothing new to report from Chad.
- Bernie posed question to Chad what proposals he might have for spending SCCS dollars. Is there a capital improvement list? Chad will bring proposal to next meeting.
- Discussion among council with what to do with surplus funds from SCCS?
  - Motion made by Mike Strajack to req \$123,475 for JFK Capital Improvement funds
- SCCS – See comments from Andy Craig.

#### . 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 – Fr Patrick noted we will have until August to pay off.
  - Goal Total      Total Pledged      Total Received
  - \$154,982.00    \$170,700.59    \$136,453.29
- Womens CEW wknd just completed. Discussions regarding stove in PC. Plan to have someone come and look at concerns.
- Past Due Tuition – see above.
- Edward Jones – Dan Laubenthal will be at March meeting.

#### 4. Discussion

- Bernie Mack proposed Loan Payoff due end of June. Motion to pay off balloon payment made by Randy Peterson with 2nd by Hollie Matthys.
- Discussion surrounding investing of savings – follow up at March meeting.
- Strategic Planning – Randy asked if someone will be coming to ask for \$\$\$. Good segway into budget discussion for FY26/27. Mike proposed starting budget sooner than in past years.
- Discussion about placeholders for different staffing positions to be created as a result of Strategic planning and ending on a light note, Bernie proposed a line item regarding hospitality with Easter Egg Hunt Proposal.

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

Submitted by Molly Crosby