

Our Lady of Lourdes Finance Council

Meeting Minutes

7:00 am January 20, 2026

Members Present: Deacon Ryan Burchett, Joe Steinke (OLOL Trustee – Zoom), Gary Ghere, Anne Lansing, Peter Britt (Zoom) Absent: Fr. Rich, Paul Alagna, Andrea Willis, Andy Katherman
Guests: Nick Steinke, Nikki Gartner (Zoom) Recorder: Paulette Jones

1. Meeting called to order – Joe Steinke
2. Opening Prayer – Deacon Ryan Burchett (Prayers for Bob Bechtel)
3. Motion to approve Minutes from October 21, 2025 (with correction #9 -\$200K to \$20K) and January 6, 2026 Meetings by Gary, Seconded by Anne. Approved unanimously.
4. Financials – Nikki
 - a. Balance Sheet Comparison – Month end Report
 - i. July through December 31, 2025
 - ii. Cash flow –
 1. Accounts open at Quad City Bank & Trust
 - a. CEW Account
 - b. Mass Stipend Account
 - c. Operating Account – no activity – roll into Blackhawk Account

Motion by Gary Ghere to move money in Operating Account 10101 to Blackhawk Bank, Second by Anne and Peter. Unanimously Approved.
 2. Investments – October Morgan Stanley activity now visible to Nick and Nikki – Kelly proposed moving money. adjustments to month-to-month account 10383
 3. Reviewed money from 2021 -2023 outstanding balance from child care program

Motion by Gary to clear outstanding \$7,200 off books, Second by Anne. Approved unanimously.
 4. Current Assets
 - a. Family Contributions – create AP Invoice send to SJV
 5. Joan of Arc – business reimbursements – monthly transactions
 - b. Construction in progress – payouts to Russell, Bray, Concrete, etc.
 - i. Work with Peter's to tie reports together
 - ii. Discussion ensued – great summary of accounts
 - iii. Payout 24 and Payout
 - c. Accounts Payable
 - i. Insurance fund – billed incorrectly on building b Diocese
 1. Ryan – no breaks if split off buildings – physically connected
 - ii. Diocesan Collections – ADA, Catholic Messenger
 - d. Income Statement
 - i. Reviewed by month
 - ii. Unrealized gain and loss on investments discussed
 1. Get SJA off our books

- iii. Transfer funds when scholarships awarded
- iv. Get feedback from Kelly at Morgan Stanley about activity
- v. Budget side of things – Ryan
 - 1. SJA activity masks OLOL Activity
 - 2. Low on income – high on expenses
 - 3. Attendance up
 - 4. Eliminated Music Director position
 - 5. Discussion ensued
 - 6. At best break even
- vi. Year-to-date perspective – Nikki
 - 1. Expensive campus
 - 1. Eliminated Maintenance Position – outsourcing services
 - 2. Profit & Loss
 - 3. Clean up Accounts Payable – shared services, electronic payment
- vii. Clean up SJA – where allocated (Land, Upon this Rock, As Needed, etc.)
 - 1. Need corrected for 990 – detailed information
 - 2. Work with Tony in Bloomerang
 - 4. Report in Excel Spreadsheet
 - a. Work on recommendations
 - b. SJA pressing need right now

5. Upcoming Events – Ryan

- a. Joint Parish tonight – Focus Group
- b. More Focus Group Meetings with parishes
- c. Parish wide electronic survey by mid-February
- d. Canonically and corporately merge the two parishes into St. Joan of Arc but two locations
- e. Nothing decided – Bishop needs to see survey
- f. Merging books, etc. by July 1, 2026 or delay to July 1, 2027
- g. Eliminate triangle – one parish council, one finance council, etc.
- h. Discussion ensued over 990 and books accurate for receiving grants
- i. Responsibility of this Board to clean up books
- j. Do we need a tithing appeal? Touchy with another campaign phase coming
- k. Additional \$1.130 million to pay on principal of loan and two smaller loans
 - i. Additional \$1 Million planned in Spring 2026 to continue accelerated payments on the loan principal
- l. Meeting at SJV tomorrow at 7 am in the Vianney Room
 - i. Only SJA discussed tomorrow

6. Next Meeting Tuesday, February 17th at 7 am.

7. Final Blessing – Deacon Ryan