

Our Lady of the Angels Finance Council meeting

December 17, 2025 – 5 pm

St. Paul's meeting room

Present for both Our Lady of the Angels and St. Paul's – Father Kevin, , Adam Saltmarsch

Present from OLA –Audrey Roering and Joyce Frericks - not present Ken Leukam and Philip Polipnicks, Jason Borgerding (Jason joined by phone during Our Lady of the Angels meeting)

Present from St. Paul's - Loren Beste, Mary Klimek, Kevin Herickhoff, Jamie Hooper, Sara Friedrichs.

St. Paul's and OLA finance councils – minutes taken by Joyce Frericks

- MN Paid leave is setup up
- Pension plan is underfunded by 80 million. Payout is estimated at 58% of their funds
- Legally they still have to make contributions in a 403B as of July 1, 2025

All Things New

- One corporation – combining finances
- Should have a decision after Christmas
- Votes happened today
- Probably 2 trustees. One from each north and south. New finance council will probably be one from each parish.
- Some changes will be July 1, 2025. Some will be January 1, 2026.

Property Insurance

- Changes are coming – audit values went down

School Subsidy

- Father plans to decrease the school subsidy to 25% of the plate income. Currently they are at about 39%.
- Currently St. Paul's gives \$300,000 and OLA gives \$150,000

Our Lady of the Angels Finance Council – called meeting to order 5:55

Present from OLA – Father Kevin, Audrey Roering, Joyce Frericks and Jason Borgerding by phone- not present Philip Polipnick and Ken Leukam

- Because we were short on members present, we talked about only one thing – the Holy Family School. We have a savings account with over \$300,000 in it. Therefore, we feel there is enough funds to guarantee Holy Family their normal \$150,000 subsidy for the 2026/2027 school year.
 - Motion was made by Jason, second by Audrey, all in favor.

Motion to adjourn at 6:30 by Audrey, second by Joyce

- Next meeting — January 22, 2026 at 7:00 pm
- Adjournment

Reminder Notes:

**We pay \$150,000.00 or 33% whichever is greater for HF School –reevaluate every 3 years last reevaluated in 2020-addtl 5%- one-time in 2023

In July 2017 we have agreed to pay \$10,000.00 or 1% of the balance whichever is greater from the Bieringer Foreign Mission Funds to our sister Church in Kenya-(Migori) and reevaluate every 5 years but, reevaluated it in 2021 –next reevaluation 11-26. Will send the check in October each year based on September report per decision at 9-16-21 meeting----At the March 21, 2024 meeting it was decided to review this annually. A one-time donation of \$5,000.00 was made at that time also.

Punkin & Monkeys -decided at May 2018 meeting to reevaluate this annually