

Finance Committee Minutes
January 23, 2019

Members Present: Lynn Garrison, Joan Gates, Cynthia Benedetti, Sam Cox, Heather Young, Janet Tonkin, Jack Dupre, Tokasa Buinimasi, Mike Ferrel, Mary Brunet, Peg Ferrel, Naomi Niimi, Lori Sawdon

Sam offered an opening prayer.

Minutes of the December 12, 2018 meeting were approved by consensus.

Approval of Outreach and Service 2019 Fundraising Event Calendar and Palm Sunday SSP Breakfast

a. Mike brought endorsement from Outreach and Service to offer the Annual Conference Offering as a Special Offering for May. The recipient will be determined by the Annual Conference before May.

b. Sam presented the request for a Sierra Service Project/Campership Fundraising Breakfast on Palm Sunday, April 14.

Both the Annual Conference Offering and the SSP/Camp Fundraiser were approved by consensus.

December and 2018 Year End Report

Balance Sheet, Income and Expenses, and Trustee Restricted Accounts were reviewed. It was noted that more funds were received in December for the mortgage than were expensed. December income of \$100,241.64 meant that we did not use much of the accumulated income from previous years as anticipated in order to balance the 2018 budget. A motion was made to affirm the adjustment made by staff to Accounts Receivable in order to correct error from previous year (2017). Motion was seconded and approved.

In past years a merit pool was not disbursed unless funds were available. For 2018 the merit pool was distributed as bonuses to staff members. The \$12,097.80 included employer expenses. YTD shows \$15,705.79 includes about \$3,600 paid in 2018 for 2017. For 2018 the checks were issued before the year was closed.

Contracted services were over budget due to increased expenses. This includes bookkeeper, cleaning service, landscaping, and security patrol.

Janet moved, Peg seconded approval of the December 2018 report. All approved.

Draft 2019 Budget

Three main revenue lines are Pledged Contributions (616,683), Non-Pledged Contributions (68,820), Monthly Mortgage (22,756). New pledges received during the year are credited to Pledged Contributions, but the budget would not be changed.

Heather expressed gratitude for the \$708,259 revenue anticipated from the congregation. She also asked Tokasa to express gratitude to the Fijian congregation for their increased donation of 20% from 2018 to 2019.

The Other Fundraising line item for 2019 is significantly lower than receipts for 2018. The anticipated \$12,500 is a leap of faith assuming that Susanna Wesley House will be utilized in some fashion. Ministerial Salaries include lay staff except office, childcare, and custodial salaries. It is less in 2019 due to a savings from the Albertson position and only budgeting the Youth Director position for half a year, beginning July 2019.

There was conversation about an integrated report showing cash flow. Perhaps the Power Church consultant can address this.

There was robust conversation about the projected \$50,153 deficit. Ultimately a motion was made to recommend that the Budget Summit reduce the budget deficit to \$35,000. Motion seconded and carried.

Proposals for reducing the deficit to \$35,000 included:

Hospitality – Reduce to 2018 amount of \$4,000

Communications – a New item - Reduce \$1,000 to \$4,000

Miscellaneous – Reduce by \$1,000

Creative Arts – 5428 Seasonal Artists – approach choir to fund seasonal artists from Choir Restricted Funds.

3353 Youth Ministry could be used for Youth Ministry.

5497 Children Education Special Events – use accumulated funds in Children’s ministry

Utilize other Fund Balances as appropriate.

Reduce Merit Pool from \$15,000 to \$10,000.

Lori closed with prayer.

Respectfully submitted by Lori Sawdon.