

Finance Committee Minutes

August 17, 2023

6:00 p.m.

Present:

Andrea Assenzio, Kevin Baker, Marilyn Boyce, Crystal Drum (Chair), Bren Feutz, Cleve Folger, Annette Harpine, Tonya Morton, Paula Roberson, David Wilmoth

Crystal called the meeting to order at 6:00 p.m. and lit the Christ candle. Pastor Kevin opened with prayer.

The agenda, prior meeting minutes, July 2023 Cash Analysis, and Treasurer's Report were distributed to the committee.

May 18, 2023, Finance Committee Meeting Minutes

Crystal asked if there were any suggestions for changes or corrections to the minutes from the May 18th meeting. There were none, and the **committee approved the minutes** as written.

July Financial Reports

The July 2023 Treasurer's (Income and Expenses) Report was reviewed by the committee. July income totaled **\$78,900.01** and expenditures were **\$70,253.49** for a surplus of **\$8,646.52** for the month of July. The YTD income was **\$612,396.29** and YTD expenditures were **\$591,510.06** for a YTD surplus of **\$20,886.23**.

Cash Analysis as of July 31, 2023

The total restricted cash balance as of July 31 was **\$139,789.73**. The total Childcare balance was **\$157,103.79**. The unrestricted fund balance was **\$431,023.08**, which is an approximate increase of \$47K since January 2023. The total current bank balance was **\$740,373.73**.

Facilities Technician

The SPRC proposed advertising for a facilities technician position. Discussion was held on whether this would be a part-time staff member or a contractual employee. The Finance Committee feels a part-time staff member would be most beneficial; however, the SPRC will advise the committee once a candidate is chosen. The hours will be approximately 12 flexible hours per week at \$25-\$50 per hour. **The Finance Committee approved, by consensus, advertising and hiring a part-time facilities technician with a budget for the position of \$5,300 through the end of December 2023.**

Sojourners Sunday School Class Account

Recently the church treasurer discovered that the Sojourners Sunday School Class has a checking account with an approximate balance of \$930. This class has been

dissolved and the committee held discussion on what to do with the balance. **It was approved, by consensus, that the balance of the Sojourners checking account will be deposited into the regular church budget, pending approval by the Fulps.**

Stewardship

Cleve gave an update on the Stewardship Committee's endeavors to get the congregation excited about giving by highlighting four areas: children, elderly, discipleship, and missions.

Building 3 Loan Refinance


The committee approved, by consensus, to table the topic of refinancing the mortgage on Building 3.

Next Meeting

Due to Andrea's work schedule, the Finance Committee will begin meeting on Tuesday evenings instead of Thursday evenings beginning in September. The next scheduled meeting is on **Tuesday**, September 19, at 6:00 p.m.

Adjournment

There being no further business, the meeting adjourned at 7:05 p.m., and Crystal closed the meeting with prayer.



Tonya Morton, Recording Secretary