

GSLC Finance Committee Meeting

June 13, 2022

Members attending: Wade Huseh, Greg Vlack, Sara Ritter, Gary Schmuhl, Kris Schmuhl, Tyler Gold, Nan Schilling. Staff: Rick Blum and Diane Wenzel

Meeting opened at 5:32 pm in prayer by Wade.

Financial Statement and Dashboard Review

The goal of tonight's meeting is to recommend a budget to the Board for consideration and eventually approved by our congregation. Rick and Diane brought us up to date on the past month. This is the first month Rick noticed giving is below \$100,000. Typically, May is lower in attendance and is likely the reason for lower giving. However, we are still ahead of last year in weekly giving. GSLC attendance is about 50/50 in person and online. Our Beyond Campaign continues to be steady.

GSLC has benefited from the Dewey gift. We budgeted to spend the Dewey gift totaling approximately \$200,000 during FY 22 to cover the expected deficit. Because the estate gift was not spent, these funds are available for future needs. The Dewey family was strong in the youth and children's ministries, and this next budget supports that. By and large, what GSLC spent in the current fiscal year is what we brought in.

Continue discussion of the FY23 budget

Below are some of the other budgeted items briefly discussed tonight:

- \$19,000 to replace the copier and phone systems
- Computers are needed for some of the new hires.
- Salary increases - In June, summer interns who will help with VBS and media started. The budgeted \$145,000 salary increase will cover the net restructure of staff. Some staff are increasing or decreasing in hours. Messaging will be important to clarify the salary increases to the congregation.
- The fiscal year 2023 budget will address staffing issues by hiring: an Assistant Music Director, hopefully starting in August; an additional coordinator to help with AMPED and Youth; an assistant for Children's Ministry; an assistant in administration to help Eric Holmer in Communications and Jared in Worship and Music, and another teacher at Little Blessings as the Madison Campus moves to a year-round model

We could incur some costs before the close of this fiscal year. For example, the leaking 50-year-old roof at the Madison campus needs attention. Great Lakes Roofing could be hired for the job. This Committee recommends that the Facilities Committee decide if it's better to wait until the budget is approved or go ahead sooner. The Verona campus roof could wait until next fiscal year.

The meeting ended at approximately 6:30 pm with the Lord's Prayer.

Minutes submitted by Nan Schilling