

Summary Meeting Minutes for April – Finance Committee

The meeting began at with a devotion from the chair.

The Committee was briefed on the PPP loan that we applied for in April and the status of that Loan we expect to have the amount deposited in the coming couple weeks. Discussion around the loan was mainly on the forgiveness portion of the loan and how what we need to do to hit that threshold.

Wade walked us through the financial statements with commentary from Diane Wenzel on specific aspects of those accounts. The committee discussed the online church service and attendance records that Rick provided for the online Youtube service. With the financial statements – the committee discussed how we would record the forgiveness of the debt and how that amount should be shown on the statements.

The committee began discussions around the budget for the new annual budget July 2020 to June 2021. The Committee talked with Rick about what the best way to gather the information from the directors of the church and make sure that that information is accurate with respect to what we need and what we will need going forward during the pandemic and then the time after. Rick did bring up the discussions of us having to add 2-3 people to the insurance with the new hires. The Committee will continue to get feedback from Rick and the directors so that we can make accurate recommendations to the Board.