

Summary Meeting Minutes for September – Finance Committee

The meeting began at with a devotion from the chair.

The Committee went through the YTD results and overlooked the financials in their entirety. The Financials seem to be holding steady we have seen decreases in some areas of giving but then increases in other areas like, online and via breeze.

Rick walked the Committee through the LBPS issue with attendance and the lower rate that we are seeing. He mentioned that we are operating at 50-60% capacity and that we would expect a loss this year under LBPS. The Committee talk more about the differences compared to current year and the prior year's numbers. As a committee we talked through the estate gift that we received and look at options that the family provided they would like to see it used as. Although, the fund are Board Designated meaning they can be used at the discretion of the board as a committee and church we would like to honor the family's wishes as best as we can.

The remainder of the committee meeting was focused on re-opening planning and the surrounding (if any) financial implications of that opening. The meeting was wrapped up with a continuation of the PPP loan and if there was anything new to share on options to repay or move forward with the forgiveness of the loan. This topic is one of the topics at the next Board meeting so it will be brought back in November with the Boards thoughts.