

## Summary of Finance Committee Meeting June 8, 2020.

The meeting began at 6:33 pm with a devotion from Wade, the Chair and Board Liaison.

The committee began by reviewing and asking questions on the current year to date results, there were no specific questions on the financials. Rick – continued the discussion by talking through the dashboard, reviewing the attendance and giving numbers. We saw dips in normal means of giving but saw larger increases in non-standard means. Our Subsplash and Breeze platforms are being used more often for giving during these times. Discussion furthered around whether we could track those who stopped normal means of giving, to see if they simply moved over to Subsplash or Breeze. The Committee discussed the possibility of tracking non-member giving with our services being fully online. Rick and Diane mention that we have not seen much of that, explaining that outside members would need an account so that we could receive the funds. That being said, we can easily track new givers that way. Rick and Diane – updated us with the Little Blessing Pre-school tuition, and were able to give us better numbers of what is going to be refunded, contributed and transferred to next year.

The Committee then discussed the payroll protection loan that we received, new rules and regulations were released giving the committee a better understanding and allowing us to better make determination on how to use or not use the funds. The Committee determined that we will wait until January to see if anything changes and we will then make a recommendation to the board and executive committee.

The Committee was introduced to the new budget that Rick has created. Discussion continued around some items and ultimately discussion ended with a motion.

Motion to the Board:

*The Finance Committee moves to approve the budget with a \$150,000 deficit. As discussed by Rick, the deficit will be funded with the anticipated estate gift and reserves. Tyler Gold motioned to approve the budget. Deb Simon second the Motion. No further discussion. All in favor. Motion Passed.*