Finance Committee Meeting Minutes

October 13, 2025

Members: Tyler Gold (Treasurer), Spencer Johnson (Board Rep.), Greg Vlack, Gary Schmuhl, Kris Schmuhl, Sara Ritter, Adam Frey, Rick Blum (staff), Diane Wenzel (staff), Pr. Craig McMahon (staff)

Quick recap

The Finance Committee discussed various financial matters including budget variances, facility fund proposals, and a potential cell tower installation on church property. The group reviewed September financial statements and debated the structure of managed brokerage accounts for facilities funding, ultimately agreeing to present a proposal for two separate funds to the board. They also addressed gift acceptance policies and concluded with discussions about fundraising campaigns and committee scheduling.

The Finance Committee meeting began with an opening prayer from Gary and introductions, including Spencer Johnson as the new board representative.

Financial Statement and Dashboard

Tyler Gold presented the September financial statements, noting that revenue was around $500,000 for 1Q, with budget numbers based on prior year trends. Rick B. expressed concern about program expenses being over budget by $80,000, and wondered whether the budget numbers used were artificially low. Tyler explained that some of this could be attributed to three payrolls in the previous month. They discussed variances in different areas, such as Inreach and Facilities, but Rick pointed out that while some numbers seemed high, they were comparable to the previous year when adjusted for factors like salary increases. Rick also mentioned that the foundation had not yet paid for summer intern salaries, which would improve the overall financial picture. He also mentioned that the organization is expecting increased end-of-year donations. However, he did note that the $251,000 in the general fund at the moment is low, and below the threshold set up to have 3 months reserve available, which would be closer to $500,000. However, having the additional money from the McAusland estate and the Employee Retention Tax Credit eases many of those concerns.

Church Cell Tower Installation Discussion

Rick discussed the potential installation of a cell tower on church property, noting that while the Facilities Committee was not initially supportive, the financial benefits could change opinions. He mentioned that the tower would likely be 150 feet tall and could generate around $16,000 annually in revenue. Greg offered to assist with negotiations and provide fair pricing if the church decides to proceed but acknowledged that public opposition to cell towers is common. Greg said they would need to build a driveway, and they'd have to keep it plowed. Greg said if people were in favor of it, hiding it behind the trees is the best way. Lighting probably not needed (less than 200 ft.) Greg thought the price they were offering was a little light. He said some research would be necessary. However, he also warned that if you sign off on this, you're married to that for a long time, and there's no hiding something like that.

Adam said he was a hard no for a variety of reasons. He thinks it will be a bigger eyesore than we realize. He thinks 2.5% increases in payments per year is not big enough. These are big, big players. Big Lawyers. It doesn't fit who we are…not part of our mission.

Adam moves that the Finance Committee recommends to the board to reject the offer from Crown Castle. Sara seconds. Motion approved.

Facilities Fund Policy –

The group discussed a facilities fund proposal, which has been reviewed by GSLC member and lawyer Rick Schmidt and Melody Bunting, an accountant with Wegner. Rick explained that as presently written, the fund would be managed by the foundation, allowing for better returns than the CDs the money is in presently. Brian Barrett, the foundation treasurer, recommended identifying major facility projects during the annual planning process and requesting funds from the foundation annually or quarterly.

The group discussed the structure of a managed brokerage account for the Facilities Fund and considered whether to have one fund with different investment options or two separate funds for operating expenses and capital projects. They debated the potential confusion for congregational members about the flow of contributions and fund management, with Brian expressing concern about clarity. Rick was leaning towards a single capital fund for major projects, in part, because he thought that's what the board was asking for. They also discussed how to handle disbursements and the potential impact on the church's budget. The discussion concluded with a general agreement that having two separate funds, one for operations and one for capital, might be preferable, though the final decision was left for the board to determine.

Rick emphasized the need to present a proposal to the board next week, even if some details are still being worked out. The group agreed to refine the language around the funds, ensuring they remain flexible while being designated for long-term capital needs like HVAC, windows, and parking lot maintenance. The group recommends holding off a final decision for another month until we figure out the language for the fund.

Gift Acceptance Policy –

The group discussed the gift acceptance policy, focusing on the handling of restricted gifts and tangible donations. Committee members proposed removing the $10,000 threshold for requiring a written gift agreement, suggesting any designated gift should have one. They also addressed the issue of gifting back a columbarium niche, deciding it should be handled by the columbarium board rather than included in the main policy. The group agreed the policy was ready for board approval after removing the $10,000 threshold, if the edits could be made in time.

Generosity – Flourish Campaign

Rick introduced the fall fundraising campaign, called "Flourish: Rooted in Christ, Growing in Faith" launching Oct. 19 with various promotional materials and events planned through November.

Money Management (CD's) –

The committee discussed the placement of $832,000 in CDs at Oak Bank, which Tyler confirmed could be accessed without penalty. No one had any concerns keeping the money in CD's in the short term while the Facilities Fund was worked.

Time of Meeting –

They also addressed scheduling conflicts between the Finance Committee and HR Committee meetings, agreeing to potentially move the Finance Committee meeting to 6:00 PM while noting this was not a concession.

Introduction of new Board Rep. Spencer Johnson-

The conversation ended with introductions of new committee member Spencer Johnson and introductions from other committee members.

The meeting ended around 7:45.

Next steps

- Rick to update the Facilities Fund proposal with the committee's feedback on having two funds and send it to the board.
- Rick to update the Gift Acceptance Policy by removing the $10,000 threshold for restricted gifts and present it to the board next month.
- Rick to inform the board about the Finance Committee's decision on the cell tower proposal.
- Rick to communicate to Pastor Craig that the Finance Committee is willing to move their meeting time from 6:30 PM to 6:00 PM on Mondays to accommodate the HR Committee meeting.
- Committee members to complete and return the NDA and conflict of interest forms to Rick.
- Committee members to update their contact information on the sheet circulated by Spencer, including years served on the committee.
- Diane to coordinate with Nan Schilling and Kris Schmuhl for the audit committee work.
- Rick to potentially reach out to Finance Committee members in November about helping with phone banks for the Generosity campaign.

Finance Committee Executive Summary – October 13, 2025

- **Cell Tower Proposal:**
  The committee reviewed a proposal from Crown Castle to build a 150-foot cell tower on church property. After discussion, members **voted to recommend the board reject the proposal**, citing concerns about appearance, mission alignment, and long-term commitment.
- **Facilities Fund and Gift Policy Updates:**
  The committee refined plans for a **Facilities Fund** to be managed by the foundation, recommending creation of **two separate funds**—one for operations and one for capital projects—pending final language. Members also **approved revisions to the Gift Acceptance Policy**, removing the $10,000 threshold so that all restricted gifts require written agreements.
- **Financial Overview and Campaign Planning:**
  Reviewed September financials showing overall stability with some program variances and temporarily low reserves, offset by pending receipts and credits. The group endorsed short-term continuation of CD investments and received an update on the **"Flourish: Rooted in Christ, Growing in Faith" generosity campaign** launching Oct. 19.