GSLC Finance Committee Meeting | November 10, 2025

In attendance: Tyler Gold, Gary Schmuhl, Kris Schmuhl, Sara Ritter, Adam Frey, Nan Schilling, Rick Blum (staff) and Diane Wenzel (staff), and Spencer Johnson (Board liaison). Not in attendance: Greg Vlack

Quick recap

The meeting covered financial updates and policy discussions, including a review of October financials and a new 3-year average analysis that revealed seasonality trends. The committee focused on refining the church's gift acceptance policy and form, refining the Facilities Policy Fund, and ended with discussions on the liability insurance coverage for a Boy Scouts of America (BSA) trailer.

Next steps

- Tyler: Send Diane the revised Excel workbook with updated seasonality data and October financials
- Rick: Check with Buttonwood if they accept cryptocurrency donations by next Tuesday's board meeting
- Rick: Develop a communications plan to unveil the Facilities Fund to the congregation, targeting January 2026 Messenger article
- Rick: Go back to the Boy Scouts and investigate options for them to pay for their portion of the liability trailer insurance
- Diane: Review the revised Excel workbook from Tyler and use it going forward

Financial Updates

The meeting focused on financial updates and policy discussions. Tyler presented the October financials and explained a new 3-year average analysis that revealed seasonality trends, with October showing better performance than expected despite being over budget. Rick shared that the deficit of $76,000 was better than the projected $120,000, and explained how reclassified employee salaries affected departmental budgets.

Church Gift Policy Guidelines and Form

The committee reviewed and suggested several edits, including removing redundant language and clarifying the church's right to decline gifts. They also reviewed a proposed gift acceptance form created using ChatGPT, which includes sections for donor information, gift description, and purpose. The form would likely be used primarily for restricted gifts valued at $10,000 or above, though we will need to formally establish this threshold.

Rick suggested creating guidelines for restricted donations, with categories such as youth ministry, food pantry, building improvements, and others. Diane shared examples of past restricted donations, highlighting legal constraints and challenges in using restricted funds. Rick and others considered the balance between providing guidance and maintaining flexibility for future donations.

For the gift acceptance policy, they decided to recommend it to the board without specifying a minimum dollar amount, as this could be changed later if needed.

Kris made the motion to accept the gift agreement form with the edits to the Board. Gary seconded. Motion was carried.

Facilities Projects Fund

The committee also discussed two forms (Quarterly funds disbursement request and emergency fund disbursement request). They reviewed proposed changes and discussed the threshold for emergency disbursements. The committee decided to keep the $50,000 threshold for emergency projects requiring board approval, while projects under $50,000 would need to be covered through general funds. A recommendation was made by Kris, seconded by Tyler, and approved by the committee to send these forms to the Board. They also discussed the need for a communications plan to explain the fund to the congregation, potentially rolling it out in January 2026

Liability Insurance Concerns

There was a discussion regarding liability insurance coverage for a trailer used by the Boy Scouts of America (BSA), with Rick explaining that while the church's liability insurance policy would not cover accidents involving the trailer, the Boy Scouts would likely still need to use the church's liability coverage due to their charter relationship. Diane raised concerns about liability for the Boy Scouts' trailer, concerned that the church should not be responsible for the trailer's insurance or potential liability. Rick acknowledged Diane's concerns.

BSA has asked if GSLC would pay for the entire premium (under $1,000/year). Rick connected with our insurance agent, asking about liability and risk: this is fairly common practice; it’s limited risk because the first line would be the driver. Rick was asked to go back to the troop leader to pay for part of the liability insurance.

Other items:

The group reviewed the upcoming Generosity Update, which will include a time and talent card with a perforated section for easy submission. Congregational life conversations will be happening after church in the next two weeks. This committee was encouraged to attend.

Audit Committee update: Kris has completed the checking account statements audit**.** Nan plans to complete the credit card statements audit later this week.

We closed with the Lord’s Prayer.

This meeting summary and action items were compiled using AI transcription for accuracy and my meeting notes for context and interpretations. – Nan Schilling