

Finance Committee Meeting Minutes

June 8, 2026 6:30 p.m. – Madison and Zoom

Attending: Sarah Wehnes (Treasurer), Rick Blum and Diane Wenzel (staff), Gary and Kris Schmuhl, Sara Ritter (Zoom)

Not attending: Nan Schilling, Adam Frey, Greg Vlack

Quick recap

The finance committee meeting focused on reviewing May financials and discussing the proposed budget revisions. Rick presented updated financial projections showing estimated contributions of more than \$2 million for the current year, representing an 8% increase from the FY 26 budget, with a projected surplus of \$107,000. The committee reviewed results from recent vision forums where congregation members expressed mixed sentiments about a planned generosity campaign, with 80% supporting moving forward while 20% opposed it. Due to concerns raised during the forums about the proposed 16.6% giving increase, Rick and Diane developed a revised budget that removed the Verona site pastor position and reduced expected enhanced campaign contributions to zero, resulting in a more conservative approach. The committee approved rescinding the May budget recommendation and adopting the June version, which included new positions for a full-time music director, associate music director, executive assistant, and communications assistant, while maintaining a focus on facilities improvements and potential growth in the Verona area.

The meeting began just after 6:30. Sara joined around 6:35 following some technical difficulties.

May Financials

- Results YTD
- Dashboard
- Questions and Discussion

Rick discussed the financials, noting that giving has increased year over year, particularly due to higher contributions from IRAs and RMDs, which have nearly doubled. He attributed this growth to increased promotion of these giving methods and potentially a shift in their donor demographic toward retirement age. Rick also addressed concerns about inflation's impact on financials, explaining that the 26% increase in inflation since 2019 aligns with the amount of money saved through the elimination of mortgage payments.

Vision Forums / Generosity Campaign

The committee talked about the vision forums, which were originally planned as part of a fall campaign to increase giving to \$500,000 annually over three years. However, after board concerns about the campaign materials appearing as a "bait-and-switch," the forums were repurposed to gather congregation ideas and feedback rather than promote specific giving goals.

Rick then discussed the results of a survey taken by people attending the forums about a potential campaign. He noted that while 80% of respondents supported moving forward with addressing staffing and facility needs, there were concerns about the 20% who did not support it. They reviewed a survey that showed mixed opinions on growth, staffing levels, and pastoral presence, with division on whether to proceed with a campaign.

Board President Paul Hutson, Rick, Pr. Ben plan to meet next Wednesday with Mitzie Schafer from GSB to discuss next steps, including the possibility of a three-year campaign that would encourage members to increase their giving by \$1 per day, though concerns were raised about holding donors to long-term commitments.

Budget

The finance committee discussed and approved a revised budget for June, which estimates contributions at over \$2 million (an 8% increase from previous estimates) and projects a surplus of \$107,000 for the current fiscal year. Rick explained that the new budget removes the Verona site pastor position and reduces expected funds from an enhanced generosity campaign to zero, while maintaining previously approved positions including a full-time music director, associate music director, and executive assistant. The new budget estimates a 6% increase in giving from the actual FY 26 numbers

Gary moves, Kris seconds for the committee to rescind the May budget recommendation and approve the June budget. The motion was approved unanimously.

which will now be presented to the full board for approval.

The committee said the next meeting was scheduled for Monday, July 13 at 6:30 p.m., but agreed that we will plan to meet via Zoom for now.

The meeting ended about 7:35 with the Lord's Prayer.

Next steps

Rick

- Ensure clear communication in campaign materials (e.g., brochures) that intent cards are not pledges and can be adjusted if circumstances change, addressing member concerns about multi-year commitments.

Sarah

- Forward the draft annual report/summary to all relevant committee members for review and feedback.

Collaboration

- Rick (and Diane): Present the revised (June) budget recommendation to the board at the next board meeting, rescinding the previous (May) recommendation.
- Paul, Rick, Pastor Ben, and consultant: Meet next Wednesday to discuss next steps for the potential fall generosity campaign, including volunteer recruitment needs for a fall campaign if it proceeds.
- All committee members: Review the annual report/summary sent by Sarah and provide feedback as needed.
- Rick (and team): Continue to monitor and report on the impact of new neighborhood development near the Verona campus, including any observed attendance or giving trends.
- Rick (and team): Prepare for the annual meeting in August, including presentation of year-end numbers and annual report, with contingency for Rick's absence (e.g., coordinate who will lead the meeting if needed).
- Rick (and team): Consider scheduling the July finance committee meeting via Zoom, with option to change to in-person if needed.