GSLC Finance Committee Meeting

March 9, 2026 | Madison Campus

Attending: Sarah Wehnes, Gary Schmuhl, Sara Ritter, Rick Blum, Spencer Johnson, Diane Wenzel, Adam Frey, Nan Schilling. Not in attendance: Greg Vlack, Kris Schmuhl.

The meeting started at 6:30 pm.

Meeting summary

Quick recap

The meeting focused on financial updates and budget planning for the church. The financial reports show the general fund with approximately $400,000, including ERTC funds that will soon transfer to the foundation. Rick highlighted that IRA contributions now represent 20% of total giving, nearly double that of previous years, and discussed the need to better promote charitable IRA giving. The group addressed plans to accelerate the budget process, aiming to have preliminary numbers ready for the April meeting, though several uncertainties remain, including empty positions and potential personnel needs. The conversation ended with a discussion about the possibility of conducting a capital campaign in the fall to support facilities and personnel needs, including potential organ repairs and new staff positions, though timing and implementation details were left for further discussion at an upcoming generosity forum.

Next steps

- Rick/Diane/Staff: Begin meeting with directors and staff this or next week to collect preliminary budget numbers for the upcoming fiscal year (earlier timeline as requested by the board).
- Staff: Submit preliminary budget numbers to Rick by the first part of next month to enable creation of the master budget worksheet.
- Rick: Present initial budget numbers and draft for review at the April meeting (targeting April 13th).
- Rick: Bring up the topic of facilities fund structure and planned/unplanned maintenance budgeting at the next facilities subcommittee meeting.
- The online generosity focus group/open forum meeting is tomorrow night at 7 pm to gather input on a possible fall campaign and long-term generosity promotion.
- Send Rick any ideas or input regarding generosity or a potential campaign if unable to attend the focus group.
- Consider and begin tracking IRA/RMD giving as a separate line item in financial reporting going forward.

- Explore and consider options for tracking and accounting for restricted campaign funds (e.g., for salaries, facilities, organ) and bring recommendations or questions to the relevant group as needed.
- Address the 25% health insurance premium increase in the upcoming budget planning.

Summary

Financial Updates and Budget Review

Rick presented financial updates, noting that revenue remains strong while expenses have slightly exceeded budget, though the organization remains close to overall budget targets. He reported that approximately $400,000 will move to the foundation next month as ERTC funds transition. The congregational meeting on Sunday saw unanimous approval of all items, with strong attendance of around 105 people. Rick explained that budget variances in certain areas, particularly in children, youth and family services, were due to Eric Holmer's salary being incorrectly allocated, and noted that facilities expenses were significantly over budget.

Facility Budget and Cost Management

The committee discussed facility budget overruns, explaining that while they had budgeted conservatively, costs for landscaping and snow plowing exceeded expectations. It was noted that about half of the overrun was due to planned maintenance and repairs, while the other half was due to unexpected costs like snow plowing. Rick also mentioned finding a more cost-effective elevator company and potentially switching to Glacier for landscaping services after receiving lower bids.

Financial Planning and Giving Initiatives

The committee discussed several key financial updates and initiatives. Rick noted that IRA contributions now represent 20% of total income, up from 12% in 2023, and highlighted the need to better promote charitable IRA giving. The committee agreed to move budget planning earlier in the year, with preliminary numbers due by April 20th for discussion at the April 13th meeting. Rick announced an upcoming online generosity forum on March 15th at 7pm to discuss potential fall campaigns and ways to promote giving, including the possibility of creating separate funds for facilities and personnel needs. The group also discussed challenges with tracking and managing separate campaign funds, with Rick proposing a potential $750,000 campaign over three years to fund new positions and facilities.

The meeting closed at 7:21 pm 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