

## Summary Meeting Minutes for December – Finance Committee

The committee met on December 9, 2019 as planned by our monthly meeting from March.

The committee began the meeting with a financial statement review as well as a review of the dashboard. Diane walked us through updates to the statements including account updates. We discussed various fees and expense that are substantially higher than the budgeted – those were mainly attributed to new software, benefit fees, and other needs of the church that were paid for by pieces of the Nemec Gift. There was furthering discussion on the dashboard about the differences between last year and the current year – Rick elaborated on the reasons behind 2019 looking better than 2018 did, mainly in part to Nemec Gift. Additionally, the committee talked about number dropping week to week at services – we also discussed the bigger services coming up (Christmas) and went through expectations of giving patterns to assist with grasping an end of year financial position.

Last meeting Deb and the Audit committee were tasked with looking into the credit card policies, and who is authorized to use these. The committee has come up with new procedures, sign-off, and approval policies for employees to better understand the policies. This is an important process to have set for future reference in the case of misuse. Deb is in process of writing a final draft and will get that to the committee via email in the coming week.

Beyond Campaign – we discussed the results thus far and Rick gave us the total amount intended with the total amount that we have on hand. The consultants are still hopeful in receiving 600 intent cards and getting closer to the goal.

Our meeting concluded with 2020 budget update and review. The discussion was centered around projections and revenues and the idea that a balanced budget is our ultimate goal. We discussed a timeline and set the next meeting to happen – Rick came in with a budget slide show to give us details and an overall understanding of where we stand for 2020. Discussion continued after on what our thoughts were on the Mortgage, the committee discussed the options and merits of re-amortizing the mortgage at some point during 2020. No final decisions were made. The meeting concluded shortly after with The Lord's Prayer.