

# Good Shepherd Lutheran Church

## Finance Committee Meeting -- October 12, 2021

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Members: Greg Vlack, Gary Schmuhl, Kris Schmuhl, Sara Ritter, Rick Blum (Staff), Diane Wenzel (Staff), Nan Schilling, Wade Huseh (out) and Tyler Gold (out)

The meeting began at 6 p.m. with a devotion led by Greg and an opening prayer from Rick.

The September 13<sup>th</sup> minutes were approved without objection

### **Financial Statement & Dashboard Review - (Diane)**

Revenue is steady but lower as expected; however, because GSLC is not fully opened, expenses continue to be lower.

Fixed assets: Waiting on the new Verona campus sign (half has been paid) and a few other items for the remodeling project. The carpet in the sanctuary will be installed in November.

One of the big-dollar numbers that were down was our music budget. There is a distinct possibility that we may not move forward on an assistant music director to start in January. Jared and Sara are evaluating as we go along. The 10:30 a.m. and 6 p.m. worship bands are coming back.

### **The Dashboard - (Rick)**

Attendance is slowly coming back. We now have three indoor services, and all three are streamed. More than 50% of the attendance for the 9:30 service is online. Sunday School numbers are still down, but a decent number are attending online. The choir now has more members than before the pandemic.

General and capital giving are bigger than in 2019. Giving last month wasn't too bad. September 2021 offering was \$23,000 higher than the September 2020 offering.

### **Audit Committee: (Diane)**

We currently do not have an audit committee. Usually, two or three members from the Finance Committee audit the original credit card and bank statements. This committee would come into the Madison campus every quarter to review bank statements, credit card statements, and a spot check of the payables.

Greg Vlack and Nan Schilling volunteered to be on this committee. They will meet with Diane at the Madison campus in the last week of October.

## Generosity Committee (Rick)

The committee had another discussion on points Rick presented to us at our September meeting:

*Five areas the Finance Committee could help the Generosity Committee during the campaign*

- *Review gift charts for brochure, see if they look realistic (email following tonight's meeting) (Gift chart will be sent out with minutes)*
- *Assist in creating a list of "asks" to present congregation in letter (Oct. Meeting)*
- *Attend lunch with Board and Generosity Team October 24 - turn in an intent card before October 31*
- *Review early card returns, determine the strategy to get cards returned (Nov. meeting)*
- *Project revenue estimates based on the return of cards, determine if other efforts are needed (Nov. Meeting)*

This campaign aims to increase the General Fund's giving in 2022 by approximately \$2,000/week or \$100,000/year. Our consultants at GSB have recommended that those receiving a Generosity packet get a specific request to increase their donation by a certain amount. With this recommendation in mind, about 1000 family/giving units will receive such a letter. The 531 members who give through auto withdrawal would get a recommended increase number letter. Those that have not given will also receive a letter, just not with amounts. And the top 40 givers will be reviewed by Pastor Chris and Rick Blum. Some of the top givers will receive a letter of thanks for their continuing generosity of past giving.

This committee feels it's important to keep in mind that many in our congregation are on fixed incomes, and the messaging of the brochures and mailings should be softer asks.

Our Brief database isn't the best for gathering financial data; however, Diane has come up with a way to list a member's address with their giving.

## Board Committee Workshops:

This month, GSLC board committee workshops met. The Finance Committee is considering how to work more efficiently with the Generosity Committee and was encouraged to think about any other committees that we'd like to work with.

We closed in prayer at 6:56 pm

Committee notes submitted by Nan Schilling