

Finance Committee Meeting

March 14, 2022

Attending: Wade Huseh, Greg Vlack, Rick Blum, Sara McCormack, Nan Schilling, Sara Ritter, Gary Schmuhl, Kris Schmuhl

Not Attending: Tyler Gold, Diane Wenzel

The meeting began at 6:03 p.m. with a short prayer from Wade.

Wade asked for a review of how things are going...

Rick said he didn't think they looked as good as the treasurer's report made it out to look, but he also didn't think things looked as bad when the treasurer's report hasn't looked so good in the past. He did expect the surplus to go down by the end of the fiscal year because of some costs taking down trees at the Madison campus. He also wondered whether we should consider stop taking Dewey money out to pay for children and youth activities since we're not running a deficit as expected.

Wade wondered the same thing. We've earmarked money to make up for a deficit that doesn't exist.

Gary – when do we start budgeting?

Rick B. – he said he hoped to get a preliminary budget by the April board meeting/.

Sara M. – She said the Strategic Plan also to be rolled out, and that includes possible price tags, especially in the area of training.

Wade – pointed out that the next Finance meeting is scheduled for April 11, which is in Holy Week, and committee meetings are usually frowned upon then.

Rick – He suggested moving the April meeting until after the board meeting on April 25, use it as a preliminary budget meeting, then use the normal May meeting (May 9) to review changes made by the committee.

Sara – noted that the \$245,000 surplus from last year isn't being used. She assumed that was being kept for air handler money. Wade said not necessarily, but it was available for consideration to be spent in the future.

Sara – Could raises come out of that? Wade reminded her that would come out of the Generosity surplus.

Wade – said he would update forecasts at the end of March.

Sara – Noted the mortgage below \$1.5 million. Woot! Woot! She also pointed out that in the Beyond campaign, we raised more money than in the history of the church.

Rick B. – wondered whether the board would have to make a decision about whether to focus on rolling out a Strategic Plan v. running a Capital campaign in the fall.

Gary – could the costs of paying for the strategic plan added to a capital campaign?

Sara – I don't think we want to put salary into a capital campaign.

Gary – could we do a 1 year campaign?

Rick B. – maybe.

Next meeting - April 25, May 9 – Budget focus.

The meeting ended at appx. 6:30 with the Lord's Prayer.