Collegiate United Methodist Church / Wesley Foundation

Finance Committee

Minutes of February 21, 2023

Members Present: Jeff Elver (Chair), Mary Bellon, Brian Brand, Jane Jacobson, Jason Janssen, Lori Kappmeyer, Nathan Kerns, Patty King, Ken Kruempel, Max Morris, David Orth, Dean Phillips, Ted Wolff

Members Absent: Andrew Bolstad, Chris Strawhacker

**Call to Order**

Pastor Mary Bellon opened the meeting with a prayer at 7 p.m.

In reviewing the January minutes, Lori Kappmeyer pointed out that in the first line at the top of page 3, “of” should be “off.” Also on page 3, Patty King said she wasn’t sure that she had said that it wasn’t the right time for a capital campaign. David Orth asked that places where the word “pledge” was used should be changed to “EOG.”

*With Lori and David’s corrections, Jane Jacobson moved to approve the minutes of the 1/17/2023 meeting, Dean Phillips seconded the motion, and the motion passed.*

**December 2022 Year-End Financial Report (**Jason)

Jason Janssen reviewed the December 2022 Year-End Financial Report and observed that it shows the finalizing of the transfer of $90,772.92 from Restricted Funds to Balance Forward on the first page, to balance the budget for the year. The restricted fund used appears under the Finance Committee account, Line 1-26702, Cash Forward from Prior Years – GO. Right before the meeting, Jason sent the committee a corrected December 2022 page for the Annex, showing $2,791.80 paid for Property Insurance. This did not result in other changes to the first page of the December 2022 report.

*Max Morris moved to approve the December 2022 Financial Report, Patty King seconded the motion and the motion passed.*

Note: Lori observed that votes were not always being taken after motions were seconded, and instead there was an assumption that the motions were passed. At this point, votes were taken for all motions, including going back to approve the minutes for the preceding meeting.

Jason had five items to add to the agenda, covered on the next page.

**January 2023 Financial Report** (Jason)

Jason presented the January 2023 Financial Report. It shows an excellent beginning to the year. A big gift of $4,318.76 was received under “Member/constituent gift (no EOG),”and expenses were less than budgeted as well.

*Lori moved to approve the January 2023 Financial Report, Jane Jacobson seconded it, and the motion passed.*

**Status of the Employee Retention Credit – CARES Act** (Jason)

Jason reported that the ERC filing documents arrived on January 18. The filings will amount to $164,365.90, about $40,000 more than expected, not including the $5000 debit for the cost of the filing. In addition, the IRS will reimburse us for interest. It does not all need to be spent this year, so any excess can be saved in the restricted funds.

**Status of the 2021 Audit** (Jason)

Jason has received no update on the status of the 2021 audit from the auditors.

**Statistical Report to the National Conference** (Jason)

Jason and Patty have crunched the numbers usually needed for this report, and provided them to Janelle Keltgen for her to submit in the report.

**Staff Credit Card for Lewis Cox** (Jason)

Lewis Cox switched to full-time on February 15. He will need a staff credit card, which normally has a $2000 limit. There is also some paperwork that Lewis will need to sign.

*Patty moved to obtain the credit card and have the necessary paperwork completed. Brian Brand seconded the motion, and the motion passed.*

**2023 Budget Status** (Jeff)

Jeff Elver presented the 2023 Budget to Church Council on January 23, but they still need to vote to approve it.

**Action item:**  Jeff will have Church Council take a vote to approve the 2023 budget.

**Visionary Budget Team** (David)

David reported that the Visionary Budget Team has been set up by Church Council to look at the budget for the next five to seven years. They will give their suggestions to Church Council by their May meeting. Then there might be a Church Council retreat in July to develop solutions, followed by a Charge Conference, then a Church Conference with a church vote.

Members of the Visionary Budget Team and their roles are:

* Jeff Elver (Chair)
* Brian Brand (Wesley Foundation)
* Chris Strawhacker (Trustees)
* Brenda Allen (Ministries)
* David Orth (Director of Generosity)

The team has met twice since being appointed January 23, and will meet again February 22 and probably every two weeks after that. They are taking a three-pronged approach, looking at:

1. Who is CUMC/WF? What do we do and how do we improve? They are developing questions to take to key church groups, like the Wesley Board and Ministries Council.
2. What is the financial picture now and during the last five years?
3. How do we move forward? Develop five to seven solutions and things to consider.

Jane asked how to get input from younger church members and their families, since they will be living this vision in 25 years. David said the team had chosen not to go to the congregation at this time, but hoped to get input via Ministries Council. There was discussion of ways to get input from young families, like asking at Adult Sunday School classes or having Lauren Loonsfoot or Amanda Winters survey young families. David said they will try to figure out how to get the appropriate input.

The team is also trying to figure out how to quantify answers to open-ended questions. Nathan Kerns asked how are other congregations doing this budget planning? David said that at this point we are doing it alone, but the team should contact the Iowa Conference so they can share information from other churches.

David pointed out that the Visionary Budget Team is a subcommittee of Church Council, so they will not be making a regular report to the Finance Committee or other church groups. They are just fact-finding at this time. Mary explained that they will report to Church Council first, then back to us and others. This will touch everyone eventually, and a vote will be taken later. Max suggested that we discuss it in June after the team reports to Church Council, and then our opinions can be taken back to Church Council in July.

**Other Business**

Lori raised the question from the previous meeting about how to obtain a church leadership list. Janelle can provide this, and Jeff will ask about it. Darra Johnson and Brenda Allen conducted new leaders training in January, but none of us were included due to our assumed experience. Lewis has developed expertise in the Planning Center.

**Action item:** Jeff will ask Janelle about obtaining a church leadership list.

Brian reported that the Wesley Board has decided to close the doors on Wesley Place in June. That will be rolled out to the Visionary Budget Team, since it will affect long-term finances.

Jeff said we’re off to a great start. Jane noted that last week Jeff had shared the financial information with the congregation.

Mary closed the meeting with a prayer. The meeting was adjourned at 7:51 p.m.

The next meeting will be March 21 at 7 p.m.

Respectfully submitted,

Lori Kappmeyer