Collegiate United Methodist Church / Wesley Foundation

Finance Committee

Minutes of March 21, 2023

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

Members Absent: Noah Jean, Nathan Kerns

**Call to Order**

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

Jeff Elver announced that the committee has a new member, Noah Jean, but it was unclear whether he would be attending tonight.

In reviewing the February 21 minutes, Lori Kappmeyer said that Jane Jacobson had pointed out to her that on page 2, “National Conference” should be “Annual Conference.”

*With the correction to “Annual Conference,” Jane moved to approve the minutes of the 2/21/23 meeting, Max Morris seconded the motion, and the motion passed.*

**February 2023 Financial Report** (Jason)

Jason Janssen noted that although February revenues didn’t cover February expenses, the budget is still net ahead. It is trending as in previous years. Jason said that our apportionment budget is a little lower than last year. Jeff observed that our expenses were lower than last year at this time.

The committee reviewed some anomalies in the Temporary Restricted Accounts. Jason explained that 1-25009, “Credit Card In Process Transactions,” has a negative balance until Jason can obtain current details from Lauren Loonsfoot when she returns. Then he will post an adjustment. Normally this account doesn’t carry a negative balance.

Item 1-25035, “Special Worship Funds,” has a negative balance because it was used for expenses related to the Bishop’s Installation. Reimbursement funds are expected from the Conference, and then this can be cleaned up in March.

Patty King asked about the expense of $975.42 under item 1-24110, “Community Assistance,” which seemed larger than normal. This fund is used for short-term hotel stays or help with rent and other housing costs. Patty wondered if people are first being referred to Good Neighbor, since CUMC/WF is a founding member. Jason explained that the higher expense in February corrected a January issue with the mail. Mary put through vouchers in January, but the expense didn’t appear until February.

Mary explained the protocols in place for the Community Assistance Fund. People requesting funds must fill out an application and Mary calls their references to verify accuracy. They are only allowed help once a year. Janelle Keltgen has a copy of all applications and could be a second person to help administer the funds. It would also be okay to have other restrictions. Mary said there is a person who gives a generous donation to this fund and will give more if it is all used. Patty said she feels comfortable with this information.

*Patty King moved to approve the February 2023 Financial Report, Lori and Max seconded the motion and the motion passed.*

**2023 Budget Status** (Jeff)

Jeff Elver reported that he had presented the 2023 Budget to Church Council and they have approved it now. We have a $32,000 surplus in the budget due to the expected Employee Retention Credit funds, plus these will be $40,000 higher than expected; however, we would have a $93,000 budget deficit without those special one-time funds.

**Other Business**

*Audit*

The auditors would like to develop a quote for doing business with us next year and want to know whether we will want a full audit. Jason recommended that we make a long-lasting decision that will apply to every year. Jeff asked if Church Council would need to approve this. Patty suggested letting them know if it is not a full audit and telling them why. She said she would be happy to help with communication. Jason thanked Patty for her ability to be a resource due to her CPA background. The auditors will work on our current audit in April.

**Action item:** We will discuss our audit requirements at our next meeting and take a vote on it. Patty would like to talk with someone in the CPA firm about our audit options and will find her notes from a previous conversation with them.

*Wesley Place*

Ken Kruempel asked for more information about the news that Wesley Place is to be closed at the end of June. He said that fifteen people used to be able to live there, and he is concerned about how the property might be used in the future. Jason said that it needs repairs, and a team is discussing what will be done next. Jane said that this is a pause, not a final outcome, just so the students living there could make other housing plans.

Jason said that the CUMC/WF community will be informed of final outcomes. They want to continue with having an intentional community of students, but they might not live in that exact place. Mary explained that Lewis Cox would like to spend time discussing expectations with people who want to live in the intentional community, to prepare them for next fall. What work is needed on the house is being evaluated , and will be discussed by Church Council.

*Church Leaders List*

Jeff and Lori reported that Janelle had created an updated Church Leaders List with contact information. Lori wondered how it should be made available to those interested. David Orth explained that there is general information on a church web site, but no specific contacts by names of individuals. Including such contact information would need to be a Church Council decision. People’s names without contact information could be listed, however, because officers of the church are voted on by the Charge Conference, so their names are public information.

Access to the names is hidden behind a password (some form of John Wesley.) This approach was determined five years ago. It could be announced again in *The Communicator.* Janelle could give people the password upon request. Various committee members browsed the web pages and found that not all the expected information was there. Lauren would normally post information to the web site, but more people are needed to do it. Jason updates the Finance pages.

**Action item:** David will check with Janelle to make sure updated names are on the web site and that the web pages are correct. Mary will work with the Worship Committee to have someone named on that page. If you want individual contact information on the web site, e-mail Church Council about it.

**Closing Prayer and Adjournment**

Mary closed the meeting with a prayer. The meeting was adjourned at 7:40 p.m.

The next meeting will be April 18 at 7 p.m.

Respectfully submitted,

Lori Kappmeyer