Collegiate United Methodist Church / Wesley Foundation

Finance Committee

Minutes of October 17, 2023

Members Present: Jeff Elver (Chair), Mary Bellon, Andrew Bolstad, Jason Janssen, Noah Jean, Lori Kappmeyer, Patty King, Ken Kruempel, Max Morris, Dean Phillips, Chris Strawhacker

Members Absent: Brian Brand, Jane Jacobson, Noah Jean, Nathan Kerns, Ted Wolff

**Call to Order** (Jeff)

Chair Jeff Elver called the meeting to order at 7 p.m. and asked Pastor Mary Bellon to open with a prayer.

The group reviewed the minutes from the August 15 meeting, including some edits made by Jeff Elver in the draft. No meeting was held in September.

*With Jeff’s edits, Max Morris moved to approve the minutes of the 08/15/2023 meeting, Dean Phillips seconded it, and the motion passed.*

After the minutes were approved, a question was raised on page 3 about a better term for the “siting study,” being chaired by Chris Strawhacker. After the meeting, Chris recommended calling it the Site Assessment Feasibility Study, and Jeff will make that change in the posted version of the minutes.

**August 2023 Financial Report** (Jason)

Jason Janssen observed that in August, revenues were a few percentage points higher than a year ago, and expenses were a few percentage points less, even with the insurance increase under Property. Even though the church was short on income for the month, expenses were running below budget, so ended August $11,128 in the black. One more ERC tax credit payment was received in August, and one is yet to come. Interest pushed the ERC amount beyond the expected $125,000.

**September 2023 Financial Report** (Jason)

September marks 75% of the year. The total offering was 20% behind where it should be, but 5% more than a year ago. On the report, Jason highlighted the interest income of $18,500, which was the result of investments, according to Dean, and added at this point to catch up on reporting it. Property expenses were exactly in line with the budget at 75%. The overall monthly net income is now at negative $10,000, but this is better than a year ago. We would have been at negative $140,000 at this point if not for the ERC money.

Jason explained that on the Summary of Restricted Accounts – General Operating Fund page, under Finance Committee, item 1-25010, Miscellaneous Transfers, there is an insurance amount sitting there that resulted from damage to a vehicle at Rummage Rampage.

On the top summary page, under Total Finance in the Expenses area, $500 appears in the MTD Actual for extra work that Jason is doing since David Orth left, amounting to a salary increase for Jason. This amount will be $166 less starting in October.

Dean asked if the ERC Tax Credit includes all of it in one line, or if the interest should be separated out. Jason has kept separate information on the interest if needed, but with advice from Patty King, didn’t list the ERC interest with the other interest earnings.

Pastor Mary and others noted the hopeful news that a pledge of $125,000 is expected to come in November.

*Patty King moved to approve the August and September 2023 Financial Reports, Max Morris seconded the motion, and the motion passed.*

**2021 Agreed Upon Procedures Audit Update** (Jason)

Jason received the updated draft of the 2021 Agreed Upon Procedures Audit this afternoon, and saw nothing alarming, just minor things. Jason and Patty need to review it before bringing it forward. There are no formal plans for the 2022 audit yet. Jason suggested that perhaps it could be done together with 2023 in order to get caught up on the schedule.

**2024 Budget** (Jason)

As Jason told the Finance Committee in an e-mail message, he has e-mailed church groups asking them to send him their budget requests for 2024, with a December 1 deadline. He will send them a reminder in mid-November. Generosity Sunday is November 19. Jason has his worksheets ready, and by December will have a framework for the budget.

**Search for Grants** (Jeff)

Jeff asked if anyone in the group had experience with grants, but those present said no. One of the charges of the Finance Committee is to research and apply for grants. Patty suggested looking at the Lilly Foundation. Jeff and Mary Lynn Elver have searched for information on ChatMost and Church Juice.

Someone asked are there any grants available from the Iowa Conference? Jason said Lewis Cox is aware of some for the Wesley Foundation work, and maybe Lewis and Mary could tell us more. Patty suggested plugging into the conference “pillars,” of which education is one. Julie Poulsen heads up the education pillar and obtained $7500 for us. Ron Carlson, our current District Superintendent, will shepherd the pillars. Someone mentioned that Jane Jacobson, who was absent tonight due to jury duty, may have written a few grants.

**Stewardship Campaign** (Jeff and Jason)

The people on the committee working on the Stewardship Campaign are: Jason, Jeff, Max, Patty, and Pastor Mary. Jason said that David Orth left helpful information about this in a folder.

October 29 will be the kick-off for the Stewardship Campaign with Moments of Generosity each Sunday from then until November 19. All the speakers have committed to their roles. Janelle will help print a letter that will be mailed to 210 households on October 26. If you want to help stuff envelopes, come to the church on Wednesday, October 25, at 7:30 p.m. There will also be an e-mail and an article in *The Communicator.* On November 19, Generosity Sunday, people will present their cards, and there will be apple cider and cookies after worship as a thank you. An online card with a QR code will also be available. Jason will then do the tallying and follow-up in a system.

**Other Business**

Jeff asked if there was anything to report on a potential weapons policy. Chris said it needed to go to Church Council for a broader discussion first.

**Adjournment**

After a prayer from Pastor Mary, the meeting was adjourned at 7:28 p.m.

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

Respectfully submitted,

Lori Kappmeyer