Collegiate United Methodist Church / Wesley Foundation

Finance Committee

Minutes of November 21, 2023

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

Members Absent: Andrew Bolstad, 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 October 17 meeting. Patty King noted a typo on page 2: Paulson should be spelled Poulsen.

*With this correction, Dean Phillips moved to approve the minutes of the 10/17/2023 meeting, Patty King seconded it, and the motion passed.*

**October 2023 Financial Report** (Jason)

Jason noted that the anticipated $125,000 gift arrived in October, boosting the estimate of giving percentage of the annual budget to 83.26%, closely matching the portion of the year at 83.33%. Jason needs to do the annex transfer in the incoming reimbursement categories. Insurance is not recorded yet, deferred to the last part of the year. Income and expenses are tracking as expected. Without the ERC money, our budget would be at -$46,000. Offerings tend to be good in November and December, and some people are already responding to the need for extra gifts this year.

Jeff observed that our budget is $54,000 higher in revenue and $14,000 lower in expenses than last year at this time. Prayer works.

*Jane Jacobson moved to approve the October 2023 Financial Report, Dean seconded the motion, and the motion passed.*

**Preliminary Generosity Sunday Pledge Results** (Jason)

Jason reported that 214 households received the mailing, and 82 (or 38%) have responded so far. Of the 82, 47 (or 52%) had made an increase over the previous year. Two made non-general operating fund commitments. The funding commitment is 81% of what we need compared to last year. This year so far $435,000 has been pledged, while $537,000 was pledged at this point a year ago. Jason expects more to come in during December, so there is a good chance of reaching our budget goal. Jason’s game plan is to do follow-ups via e-mail, then send a letter later in December.

**Generosity Sunday Campaign Feedback** (Jason)

Jason will save the suggestions received. One suggestion was to celebrate all the ministries of the church, as done in the past, by having members of the congregation stand up with placards spotlighting those ministries. Another was to again have a “seed catalog” listing volunteer opportunities. Mary heard that we should communicate early with Patrick for special music and pull out all the stops. (Some previous Generosity Sundays featured an extravaganza of performances by all the musical groups of the church.) There was no choir this time due to Thanksgiving break. To avoid this problem, the date needs to be earlier so it’s not near school break time.

Jeff suggested getting testimonials or some involvement from kids. Brian Brand said he thought few children would do this. Lori said children have been involved in Generosity Sunday in the past by being part of a children’s choir. Jason suggested that the committee begin its stewardship discussion in March and then do the planning year-round.

**2021 Agreed-Upon Procedures (Audit) Report** (Jason)

Jason provided a draft of this report with his notes, for the Finance Committee to review. On the first page, the consultants noted variances between the “balance per books” and the amount recorded in the general ledger for certain accounts at the end of 2021. Jason explained that this was due to issues with the ACS accounting software. To fix these problems, Jason said we would need to switch versions in the summer, convert and update our data, and pay an upgrade fee. Right now we can still get updates for the version we have. Patty recommended holding the books open to take into account the timing issue, which has been done in the past.

The main findings are on page 3 of the report, where four items are listed as exceptions to the church’s policies and procedures. Jason explained that some of our policies changed in mid-2021. The consultants needed a policy explanation but didn’t ask, just assumed. Patty said she thought the report looked good and our pattern will improve. Where the consultants noted that the official request form was missing, she recommended that we write down what constitutes an approval.

Jason said most chairs are looking things over in their accounts, but he needs to talk with group leaders to help them understand better.

*Patty moved to accept the report, Dean seconded the motion, and the motion passed.*

Next it will need to go to Administrative Council, with an explanation. Jason will obtain the final version, which will not say “draft” on it or include his notes.

Jeff asked the cost of this review. Jason said initially it was to be $5000, but some may have been paid already. A formal audit would be $7000. Jason doesn’t know if we will get a bill. When this is all completed, Jason will ask for 2022 and 2023 to be done this summer, in order to get caught up by fall 2024.

**Other Business**

There was none.

**Next Meeting**

The next meeting will be December 19 at 7 p.m. We will be working on budgets so it would be helpful to do this in person. Jason will reserve the Bob Farr room, but the meeting will be hybrid for those who prefer to meet on Zoom, or if there are travel problems due to bad weather.

**Adjournment**

The meeting adjourned at 7:39 p.m. after a prayer from Pastor Mary.

Respectfully submitted,

Lori Kappmeyer