**Finance Committee Meeting Minutes**

Tuesday, October 20, 2020: Virtual Meeting due to COVID-19 mandatory social distancing

**Meeting Began at 6:32 pm by Erik.**

**Devotion** by Pastor Jason.

**In attendance**: Jason Valendy, David Gerig, Laura Kruger, Melanie Grice, Erik Skaarer, Michael Hunt, Dan Reid, Bravis Brown, Amanda Stansberger, Shannon Houston Shedd, Keith Bierley, Toni Bliss , Lou Tiner, Sandy McAfee, Vince Raegan and Board of Trustees guest: Bob Whetson.

**Distributed materials** through email: October agenda, September meeting minutes, September Budgeted Financial Statement, September consolidated statement for congregation, September ’19 v ’20 comparison, Q3 narrative

**Old Business:**

Review and approve minutes from previous meeting – September 15, 2020: Vince motioned; Amanda 2nd; passed

**New Business:**

1. Review and approve September financials: Amanda motioned to approve, Sandy 2nd & all approved.
2. Cash report (Melanie Grice): Melanie explained the current financial situation.
3. PPP loan/grant update (Melanie Grice/Dan Reid): Melanie and Dan explained current loan/grant situation.
4. Determine amount and approve:
   1. General fund - apportionment payment: Motion by Sandy to pay $6,000. Amanda & Laura 2nd and motion passed.
   2. Debt reduction fund – payment: Motion by Sandy to pay $35,366. Laura 2nd and motion passed.
5. Quarterly financial related updates
   1. Payroll-related tax returns (Dan Reid): 941 submitted every qtr. Verifying current Tax ID.
   2. Giving statements (Melanie Grice): Giving statements were paper sent with Stewardship materials.
   3. Q3 Financial Narrative (Erik and Amanda): Erik explained the links will be live and sent through Constant Contact.
   4. Commitment Card Update (Melanie): have 145 cards turned in currently, which is a little over ½ of what we got last year. (Melanie uses a spreadsheet to come up with budget numbers based on commitment predications.)
6. Methods of Giving (Vince): Optional ways to give: stock, retirement accounts, charitable trusts.
7. SPR Update (Keith Bierley): SPR has been working on the prelim staff budget for 2021. Ministry Council will approve it in Jan 2021.
8. Trustees Update (Lou Tiner): Joey will be the Fac. Director @ the first of the year. Bob W. explained the planning for the Facility Budget.
9. Fundraiser: Coat Donations- with the caveat of adding adult sizes, the committee approves.
10. Open Line of Credit: We have never used it and it is set to expire 12/7/2020. It renews yearly. Dan requests the Finance Committee keep it open. Vince motioned as such, Bravis 2nded, motioned passed.
11. Other new business, if any, from committee: Boy Scouts filing bankruptcy. No action needed. Apportionments have been reduced by 100k for KUMC.

Next Scheduled Finance Committee Meeting – Tue, Nov 17th at 6:30pm

**Closing Prayer by Pastor Jason.**

**Meeting ended at 7:38 pm by Erik.**

Minutes respectfully submitted by Shannon Houston Shedd.