**Finance Committee Meeting Minutes**

Tuesday, November 17, 2020: Virtual Meeting due to COVID-19 mandatory social distancing

**Meeting Began at 6:32 p.m. by Amanda.**

**Devotion** by Amanda.

**In attendance**: Jason Valendy, David Gerig, Laura Kruger, Emie Stewart, Melanie Grice, Erik Skaarer, Michael Hunt, Dan Reid, Amanda Stansberger, Shannon Houston Shedd, Keith Bierley, Toni Bliss , Lou Tiner, Vince Regan, Sandy McAfee, Dave Burke (Lay Leader 2021)

**Distributed materials** through email: November agenda; October meeting minutes; October 2020 Financials, Summary (Congregation View); October 2020 Financials, Detail System Report; October 2020 vs 2019 Financial Comparison; 2021 Draft Budget; Procedures for Check Signers; Stale Checks Policy ; Response to Auditors Recommendation; Fundraiser Request

**Old Business:**

Review and approve minutes from previous meeting – October 20, 2020: Sandy motioned; Toni 2nd; passed

**New Business:**

1. Review and approve October financials: Erik motioned to approve, Sandy seconded & all approved.
2. Cash report (Melanie Grice): Amanda went over the status and graphs. Pastor Jason likes the graphs.
3. PPP loan/grant update (Melanie Grice/Dan Reid): Waiting. (All is good currently, new papers submitted.)
4. Determine amount and approve:
   1. Debt reduction fund payment: Motion by Vince to pay $15,793.00. Lou seconded and motion passed.

b. Apportionment (paid from general fund): Motion by Melanie to Authorize church staff to check the unrestricted cash balance on Tuesday, December 29, and take the following actions:

1.      If unrestricted cash balance is less than $800,000, take no action.

2.      If unrestricted cash balance is between $800,000 and $812,000, cut a check to Central Texas Conference for the amount above $800,000 for an additional apportionment payment.

3.      If unrestricted cash balance is above $812,000, cut a check to Central Texas Conference for exactly $12,000 for an additional apportionment payment.

Seconded by David G. Motion passed. Discussed next year’s apportionment amount being lower. Discussed December Christmas giving. Michael motioned to keep all donations/gifts at KUMC on Christmas Eve in the general fund. Vince seconded, motion passed.

1. Budget (Melanie Grice): Melanie explained how she projects giving and projected receipts. She gives the departments a spreadsheet to fill in their own budget. Health insurance has gone up as well as has the number of people taking it therefore there is an increase. This first draft of the budget is where we are currently. Pastor Jason shared recommendations to lower the following: Apportionments by 100k, SPR by 50-65k, Trustees by 50-100k, Youth by 10-15k, Adult Ministry 1-2k, Staff Development 5k. Discussion of recommendations occurred. Vince asked about the “marketing plan” as the “debt reduction plan” is expiring. What is the plan for bringing money in? Emie added to the conversation with the significance of bringing the mortgage debt down. Highlights will be done in December per Pastor Jason. Melanie and Jason will take the reduction recs back to the depts. Depts will then make the line cuts. Melanie will share next draft at meeting in December.
2. Internal Control Update:
   1. Review Policies – November was the check signers and stale checks policy. No questions were raised.
   2. Auditor’s management letter recommendation
3. Fundraiser Request: Chili Cook-off in February for the youth request from Abigail. Motion to approve by Jason, seconded by Vince, motions passes.
4. Other new business, if any, from committee: Charge Conference information Lay Leadership Team nominated Emie Stewart as the Finance Chair.
5. Next Scheduled Finance Committee Meeting – Tue, Dec 15th at 6:30pm

**Closing Prayer by Pastor Jason.**

**Meeting ended at 8:18 p.m. by Amanda.**

Minutes respectfully submitted by Shannon Houston Shedd.