

KUMC Finance Committee Meeting Minutes
Tuesday, January 19, 2021: Virtual Meeting via Zoom

Meeting Began at 6:30 p.m. by Jason.

Devotion by Jason.

Election of Finance Committee Recording Secretary: Cindy Epting volunteered.

In attendance: Toni Bliss, Dan Reid, Sandy McAfee, Bravis Brown, Michael G. Hunt, Emie Stewart, Mike Miller, Jimmy Grant, Cindy Epting, Judy Belter, Keith Bierley, Lou Tiner, Melanie Grice, Jason Valendy, Dave Burke. Guests: Bob Whetson, Diane Whetson.

Distributed materials through email:

1. January agenda
2. Minutes from December 2020 meeting
3. Balance Sheet (statement of financial position)
4. Budgeted Financial Statement (Year End 2020)
5. 2020 Income - all deposits by week
6. Monthly income and expense graph
7. Cash Position
8. Proposed 2021 Budget
9. 2020 Budget December YTD
10. Q4 Report to the Congregation
11. Check Signer Check List
12. Fundraising requests (3)

Old Business:

Review and approve minutes from previous meeting – December 15, 2020: Toni motioned, Bravis seconded, all approved.

New Business:

1. Review and approve December financials: Toni motioned to approve, Sandy seconded, all approved.
2. Cash report: Melanie went over the status and graphs. We are moving toward our goal of having 3-4 months of operating expenses in cash reserves.
3. Amount received for debt reduction since last meeting was \$35,090.01. Motion made by Toni to forward \$35,090.01 to TMF. Bravis seconded and motion passed. Loan amount is now under \$5 million.

4. Appoint check signers for 2021: All former signers (Mary Fran Highsmith, Carl Johnson, July Sizemore and Rod Everhart) have agreed to continue during 2021. Motion made by Toni to accept signers, seconded by Sandy, all approved.
5. Review of Fundraising Requests:
 - a. Adopt a Grandparent: Toni recommended giving priority to those facilities we have served in the past. Motion to approve by Toni, seconded by Sandy, all approved.
 - b. Golf Tournament: Melanie clarified that “profits”, not “proceeds” from fundraiser were estimated to be \$5500. Motion to approve by Sandy, seconded by Toni, all approved.
 - c. Buy Nothing Community Event: Motion to approve by Lou, seconded by Toni, all approved.
6. Fundraiser schedule: Melanie discussed setting up fundraiser calendar. The general consensus was that we felt it would be helpful. Jason, Melanie and Dan will discuss with staff.
7. Trustee Proposals:
 - a. Excess tools, etc. – Trustees would like to sell and use proceeds for facility usage. Unsellable items could go to free garage sale. Melanie recommended leaving budget as is. Facility Receipts line item exists so she recommends not making a new line item. Trustee Reserve has \$9K in it to be used at discretion of trustees. Toni motioned, Lou seconded to use trustees reserve fund for receipts.
 - b. Playground needs shade. Donor has provided \$5K for project. Trustees voted to cover remaining from budget (1st bid was for \$7425, so trustees would cover \$2425). Melanie prefers money goes into facility fund, rather than create a separate line item. No proposal needed, motion approved.
 - c. Info only: Trustees now meet on Monday nights, so no conflict with Finance. Additionally, Bob Whetson was elected Trustee Chair for 2021.
8. SPRC: Keith Burley, SPRC Chair, notes there are 3 open positions which we are holding off filling for 1st Q. Insurance rate change effective March 1 will provide additional budget savings.
9. The 4Q Financial Update from the Finance Committee will be emailed to the congregation by Melanie. Consider an open invitation to pledge toward debt reduction. All monies go to principal right now.
10. Next Scheduled Finance Committee Meeting –Tuesday, February 16, 2021 at 6:30 p.m.

Closing Prayer by Pastor Jason.

Meeting ended at 7:30 p.m. by Jason.

Minutes respectfully submitted by Cindy Epting.