

**KUMC Finance Committee Meeting Minutes**  
Tuesday, April 20, 2021: Virtual Meeting via Zoom

**Meeting Began at 6:33 p.m. by Emie.**

**Opening Prayer** by Jason.

**In attendance:** Jason Valendy, Cindy Epting, Emie Stewart, Sandy McAfee, Jimmy Grant, Judy Belter, Keith Bierly, Bob Whetson, Dan Reid, Melanie Grice, Michael Hunt, David Burke, Diane Whetson.

**Distributed materials through email:**

1. Agenda
2. Minutes from March 16, 2021 meeting
3. March 2021 Budgeted Financial Statement for Period 3
4. KUMC Cash Position
5. Monthly Income and Expenses table and graph
6. 2021 Budget for March 2021 YTD Update to Congregation
7. Q1 Quarterly Financial Report to Congregation
8. Notes About Collecting Processing Fees in Shelby/Next
9. Examples of Forms

**Old Business:**

Reviewed and approved minutes from March 16, 2021 meeting. Bravis motioned to approve, Jimmy seconded, all approved.

Judy requested that the minutes be forwarded to the committee members as soon as possible after the meeting and that the approved minutes be uploaded to the KUMC Quick News on the website. Emie agreed that she will forward the minutes sooner and will submit approved minutes to Carol for posting to Quick News.

**New Business:**

1. Reviewed and approved March financials. Sandy motioned to approve, Bravis seconded, all approved. Judy inquired whether we re-forecast budget on a quarterly or some other basis. Melanie mentioned that the Trustees and SPRC have the biggest chunk of the budget and are constantly reviewing for any needed updates but there is not a formal re-forecasting done.
2. Cash report: Melanie went over the status and graphs. We are between the ceiling and floor recommended by our auditors.

3. Debt Reduction: Amount received for debt reduction since last meeting was \$41,337.50. Motion made by Keith to forward \$41,337.50 to TMF. Bravis seconded, all approved.
4. Q1 Financial Update to the Congregation: The Finance Committee reviewed and approved the report with the addition of explanatory language regarding actual versus budgeted income and expenses.
5. Proposed fundraising: Per Jason, the Scouts have requested a yard sale fundraiser in June but it would conflict with other things on the calendar. After discussion, we suggested they be given the opportunity to schedule it for another time.
6. First Quarter Giving Statements: Per Melanie, these have been sent out. There were a couple of new cost centers added to reflect some tax law changes.
7. Optional Processing Fees on Electronic Transactions: Melanie provided info and examples on how it would work. After a brief discussion regarding covenantal versus transactional relationships, it was agreed to table any action and discuss further at the May meeting in order to allow time for reflection.
8. Other New Business:
  - a. Bob provided an update on the FLC foundation work. Four companies provided proposals and bids. The Trustees selected Perma Pier with a bid of \$11,203.88. While that is under the budgeted \$20,000, there will likely be other additional expenses before it is completed.
  - b. Playground sunshade: The bid came in at \$21,725 but there have been approximately \$12,000 in donations made toward this project.
  - c. We will need to cover unplanned expenses for new landscaping due to the damage during the February freeze. Per Melanie, we should use the trustee reserve; if budget goes over later in the year we will then require a budget increase.
9. Next Scheduled Finance Committee Meeting –Tuesday, May 18, 2021 at 6:30 p.m.

**Closing Prayer by Pastor Jason.**

**Meeting ended at 8:03 p.m. by Emie.**

Minutes respectfully submitted by Cindy Epting.