

## KUMC Finance Committee Meeting Minutes

Tuesday, May 18, 2021: In Person at KUMC

### **Meeting Began at 6:30 p.m. by Emie.**

### **Opening Prayer by Emie.**

**In attendance:** Jason Valendy, Cindy Epting, Emie Stewart, Sandy McAfee, Jimmy Grant, Judy Belter, Keith Bierley, Bob Whetson, Dan Reid, Melanie Grice, David Burke, Diane Whetson, Mike Miller, Bravis Brown.

### **Distributed materials through email:**

1. Agenda
2. Minutes from April 20, 2021 Meeting (previously approved by email and published)
3. YTD Expenses Budget by Department – April (new report)
4. April 2021 Budgeted Financial Statement for Period 4
5. KUMC Cash Position
6. Monthly Income and Expenses table and graph
7. 2021 Budget Year-to-Date Update to Congregation
8. Fundraising proposal
9. Talking points re stewardship

### **Old Business:**

1. Minutes from previous meeting, April 20, 2021, were reviewed and approved via email and have been published.
2. Revisiting of previously tabled discussion regarding processing costs of electronic transactions: After a period of discussion about the transactional vs. covenantal nature of giving and other payments, the consensus was that at this time we will not set up transaction fees.

### **New Business:**

1. Reviewed and approved April financials. Bravis motioned to approve, Jimmy seconded, all approved.
2. Cash report: Melanie went over the status and graphs. We are still between the ceiling and floor recommended by our auditors therefore no action is needed at this time.
3. Debt Reduction: Amount received for debt reduction since last meeting was \$14,980.50. Motion made by Bravis to forward \$14,980.50 to TMF. Mike seconded, all approved.
4. Trustee Update by Bob Whetson: An initial assessment of hail damage was made, showing multiple repairs needed; including roofs, stucco, HVAC and others. It is estimated to be 4-6 weeks before we have solid numbers but it is expected to be in excess of six figures.

Trustees are asking for additional “eyes and ears” to help with the assessment, including people with finance or insurance backgrounds.

5. SPR Update by Keith Bierley: Keith shared how the SPRC was able to bring their costs in alignment with the budget for this year, allowing for the expansion of a previously part-time position into a full time position for a Director of Congregational Care. They are currently looking for a Director of Congregational Care and two summer interns.
6. Discussion regarding increasing participation in stewardship: Emie explained how our income appears to be flattening compared to prior years, while our expenses are expected to increase with the return to in-person worship. Jason shared the idea of financially engaging attendees by building a spiritual foundation. A small group discipleship program is in the works, to be followed by a fall campaign based on Dietrich Bonhoeffer’s book, “Life Together.” Jason encouraged us to think and pray about opportunities for stewardship.
7. Debt Reduction Campaign Status Letters were sent out last week to the participants in the three-year debt reduction campaign, thanking them for their generous contributions. The debt reduction campaign began in 2019 and is concluding at the end of 2021.
8. Other New Business:
  - a. Fundraising request: Serving Ministries is requesting the opportunity to schedule a clothing drive in June and July to benefit the new Clothing Closet at the Resource Center, with the goal of opening the Clothing Closet by August 4, before school starts. Motion made by Mike, with second by Bravis. All approved.
  - b. There was some general discussion about using offering plates soon, and whether we wanted to wait until all pew materials, including e-giving cards, were back in the pews. The consensus was that we were fine with reinstating offering plates before pew materials were ready.
9. Next Scheduled Finance Committee Meeting –Tuesday, June 15, 2021 at 6:30 p.m.

**Closing Prayer by Pastor Jason.**

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

Minutes respectfully submitted by Cindy Epting.