

Gashland Presbyterian Church
8029 North Oak • Kansas City, Missouri 64118
(816) 436-3583 • Fax (816) 436-7767

Finance Team Meeting
October 12, 2022

Attendance record:

Larry Anderson – attended
Ritchey Cable – did not attend
Charlie Deis – attended

Rick Johnson – did not attend
Phil Josephson – attended
Landon Welch – attended

1. Phil Josephson opened with prayer. The September 19, 2022 **minutes** of the last meeting were accepted as distributed.
2. Josephson explained that he and Financial Secretary Marlene Weatherford having been dealing with a glitch at Tithely resulting in gifts not being entered in our database from September 1-11. Miller Management has been very helpful with the resolution of this issue.
3. The Counters are getting by with their current numbers while making substitutions. 5th Sunday Counters are being recruited. Provide any suggestions to Charlie Deis.
4. No report on the **Endowment Program and Memorial Gifts**.
5. Josephson reviewed the follow-up with Don VandePolder, Chair of the Coordinating Team on the assignments for the **“Mail Procedures”**. We have not had a response to our inquiry. The Coordinating Team must do their job. GPC has had too many problems to ignore this issue. The Finance Team still believes that we need fully implement the procedures in response to the challenges of 2021 including the concern for a few checks members have reported missing that were intended for GPC.
6. Charlie Deis reviewed the brand new **2021 Financial Review (Audit) Report**. The Team acknowledged a great report and appreciate the acknowledgement of the policies and procedures that are in place.
7. The Team reviewed the **September 30, 2022 Financial Report** and all of the aspects of our operations. Offerings are below 9/12 budget but better than most prior months. The YTD Offerings are \$59K below the Budget to Date. Expenses are in check except Property and Office Equip & Supplies. Our mortgage balance was at \$90,341 on September 30. The YTD total operating loss is (\$63,187) and a Total net loss of (\$67,590). The Team believes that we have a good chance to be in the black by December 31. Landan Welch volunteered to write an item of awareness / reminder for **The Link**.
8. There was discussion of the **Debt Free Capital Campaign**. The Team was advised that the current balance is approximately \$80K. The anticipated receipts through June 30, 2023 will generate \$364,036 to more than pay the outstanding note balance meaning that we will not likely have to refinance our note on the due date of August 2023.

We believe that, if payments on pledges are near 100% fulfillment, the total pledges will exceed the note balance by \$80,000 by the summer of 2023.

The Finance Team is convinced that this campaign shows all that a campaign, well devised and promoted appeals to those who can from time to time provide the funding for specific capital needs.

9. With the knowledge that the **note balance might be over subscribed** by about \$80,000, there needs to be a planned approach to fund projects beyond payment of the note balance **AFTER THE NOTE IS PAID OFF**. The Finance Team believes that the Session should ask each Team to put forward their capital needs, in the 1st or 2nd quarter of 2023,

for consideration by the Session to prioritize the projects for funding in the period starting in September of 2023 (after the note is paid off).

10. Josephson reviewed the steps taken to develop the **2023 Budget**. We have made budget requests of all Team Chairmen. The Team affirmed the need to avoid the expenses posted to Other / Nonrecurring Expenses.
11. There was some discussion about the need for a fulltime Stewardship effort at Gashland. Further, there is concern for the annual Stewardship Campaign.
12. Larry Anderson provided a **closing prayer** and the meeting was adjourned.

Consent agenda: **October 12, 2022 Finance Team Minutes**
 September 30, 2022 Financial Report
 2021 Financial Review (Audit) Report

The 2022 Meeting dates: **November 9 4:30 PM**
 December 14 4:30 PM