

Gashland Presbyterian Church
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Finance Team Meeting
December 13, 2023

Attendance record:

Larry Anderson – attended
Charlie Deis – attended
Rick Johnson – attended

Phil Josephson – attended
Jenny Phelan – attended
Landon Welch – did not attend

1. Phil Josephson opened with prayer. The November 8, 2023 **minutes** of the last meeting were accepted as distributed.
2. No issues with the Financial Secretary, Miller Mgt or the Treasurers. There was a report that an anonymous donor has made a contribution to be distributed to Pastor Michael and Caleb as bonuses after the deduction of taxes. This will be posted to Account 4100 – Personnel Expense, which will appear in December as a large negative balance. Charlie reports that he has a full complement of **Counters** for all five weeks.
3. Rick Johnson reported to the Team on the new information on **Endowments**. Most actions will be delayed until a new Senior Pastor is selected. Rick will inquire about a compromise about **Memorial Funds** beyond the death of a loved one plus two years with one-half for Endowment Funds and one-half to stay in available Memorial Funds.
4. The **Debt Free Capital Campaign results** were provided with \$18,422 on hand as of December 10, 2023. The Team heard the report of the projects. The remaining projects include the \$2,603.14 has been spent to prepare the Sunday School rooms and we anticipate a decision about how to handle the flooring. We have the funds to complete these rooms once a decision is made to proceed. After the rooms are complete we will move on to the lobby improvements to enhance them making them more welcoming including a 'coffee bar' and different seating arrangements. The Team agreed to remove the 'Family Room' expenses, although minor, after hearing that the monitor was donated and the wiring and audio mix equipment was actually put in place for producing digital productions of our services. Any new gifts to the Campaign (thought to be between \$17,000 and \$20,000) would be available for the lobbies. There are no available funds in the Capital Campaign forseen that have not been designated to the five projects we have done or are in the process.
5. The Team participated in a Miller Management sponsored '**Financial Integrity Course**' on November 14. The Team reviewed several recommendations made during the course. We will follow-up on a) deliveries to homes, b) approval and scrutinizing of credit card purchases, and c) documentation of housing allowances.
6. The Team reviewed the work of the group regarding 'Spending Issues, Credit Card Useage & Potential Solutions'. We determined to work on or delegate others to work on:
 - a) There is a great need for training of elders, deacons and staff regarding fiscal controls, approvals and budget management. We need to put a training agenda together.
 - b) Put together a monthly recap of expenses for each Team and provide to each Chair or another designee, for the Teams to manage to the budget.
 - c) Make another attempt to change labeling for the descriptor for all 'credit card' charges with Miller Management.
 - d) Get the staff to identify the software / apps / other items in Computer / Software account that are needed and eliminate others. [Phil]
 - e) Attempt to pay more of the large charges / invoices by check to enable posting in the month incurred. Main items are in Student trips and related expenses.
 - f) Any credit card purchase greater than \$250 is to be approved by a supervisor or elder, deacon or pastor.
 - g) Train staff and volunteers to document expenses with the 'purpose' of the expense for the church. Avoid vague descriptors like 'breakfast' or 'meeting'. [See the 2022 Audit Report.]
 - h) Research the purchase of computers and the posting of the expenses. [Charlie]

- i) Consider changing the 'Due Date' for the credit card statements from the bank. This potentially could decrease the delay of some credit card expenses showing up on financial reports. [Last day of the month]
 - j) Research the overage of the ten expense accounts (including Vacation Bible School [Breakaway] account) that are over budget. [Larry]
 - k) Do not allow a pastor to assign a Professional Allowance to be assigned to another staff member. It needs to be on the pastors credit card and scrutinized by the supervisor.
 - l) Request for Miller Mgt to provide a cost estimate to provide regular monthly Team expense analysis reports.
7. The "Clarifying Recent Gifts of Hospitality" message was found to be good. Any clarifying comments are to be sent to Phil ASAP.
 8. The **Comparison of Giving** was presented with Pledged percentage given through November 30 at 89.7% vs 91.7% for 11/12ths of the year, meaning those making pledges are nearly or completely up-to-date. Non-pledged giving has been 25.1% of pledged giving meaning it is 5.9% below the 31% used in our budget. The Team agreed that the percentage used in the 2024 budget would be the percentage at December 31 2023.
 9. The Team reviewed the **November 30, 2023 Financial Report** and all of the aspects of our operations. The \$54,228 YTD Loss is a slight improvement. The giving in November was a slight improvement, but our financial strain is still caused primarily by giving and not expenses. There are some accounts that are over budget for the year by the following amounts:
 - a) Worship Acct 6045 – Equipment (\$1,689) -- Charlie
 - b) Outreach Acct 6115 – Local Missions (\$6,841) – Phil
 - c) Outreach Acct 6120 – Vacation Bible School – (\$1,899) – Larry
 - d) Relationships Acct 6315 – Quarterly Socials – (\$1305) – Jenny
 - e) Office Acct 7535 – Computer / Software – (\$3,373) – Phil
 10. Pastor Michael & Ellie wanted to have a member of the Finance Team make a **pulpit announcement** at this Sunday's two services about the gifts of hospitality announcement, the current financial status and the need to turn pledges in for the budget creation. Larry Anderson agreed to make the announcement.
 11. Phil agreed to follow-up with the Session action regarding the **2022 Audit—Review Team Report**.
 12. Charlie reviewed the **Annual Stewardship Campaign** report and indicated that results are slightly below the 5 year average. He also indicated that a calling campaign of those who made pledges last year but not for 2024 would receive a call. The 18-22 follow-up calls will be divided up among the six finance team members plus Stewardship chairman.
 13. The draft **2024 Budget** was reviewed by the team and recognized that the budget requests are probably higher than can be supported by revenue. We will continue to develop the budget.
 14. Phil asked the Team for potential meeting dates for 2024.
 15. Jenny Phelan provided a **closing prayer** and the meeting was adjourned.

Consent agenda: **December 13, 2023 Finance Team Minutes**
 November 30, 2023 Financial Report

Future Meetings: (All are 4:30 PM) – 2024 to be determined