

Gashland Presbyterian Church
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Finance Team Meeting
August 14, 2024

Attendance record:

Larry Anderson – attended	Phil Josephson – attended
Charlie Deis – attended	Jenny Phelan – attended
Debbie Failing – did not attend	Landon Welch – attended
Rick Johnson – attended	

1. Phil Josephson opened with prayer.
2. There were no issues with the **June 19 and July 17, 2024 minutes** of the Finance Team and they were approved as distributed.
3. Financial Secretary Marlene Weatherford reported **continuing challenges with the new database** and data posted from Tithely entries. We believe we have resolved these issues. We continue to work with Miller Management representative TJ Persell to correct the **credit card labels** and produce the new Monitoring Report. Charlie Deis reports that the transition to Jenny Phelan is moving forward on administration of **Counters**.
4. Rick Johnson reports that the **Endowment Fund is doing great** and achieved the \$80,000 level. Johnson also reported on the proposal for the Deacons about Memorial Funds, a proposal to invest a portion of the Memorial Funds balance in a money market fund, and the mission statement for Endowment Fund.
5. The **Capital Campaign results** were provided with \$20,818 on hand as of August 7, 2024. The Team heard the report of the projects. The remaining projects include the Sunday School rooms (with \$12,547 spent on an anticipated \$22,000), and the Coffee bars / Welcome Center. After completion of the Sunday School rooms, we anticipate the Campaign balance to be between \$20,000 - \$23,000.
6. Miller Management now reports that they are finally working on changing their reporting “Commerce Bank-Commercial Cards” label on reports. Our **monthly monitoring reports** may be available by the end of the year.
7. The conversion of Tithely from 1.0 to 2.0 and the implementation of the new **Breeze database** has meant that Josephson and Morefield asked Ritchey Cable to assist staff in the implementation. We provided an update to the congregation to explain. We are very thankful for Ritchey’s help.
8. The Team reviewed the **July 31, 2024 Financial Report** and all of the aspects of our operations. We are financially stable. Josephson shared that staff vacancies created some \$68K in savings on personnel costs. Those savings are just above our YTD Net Gain of \$57,721.
9. Larry Anderson updated the Team about the Guide One **insurance policy limits**.
10. Landon Welch took the Team through the Draft of the **GPC Ministry Team Worksheet** with a few changes. The result will be submitted for consideration. The Team thanked Landon for great work.
11. Josephson explained the **special gift** given in the Spring with the donor asking Josephson and Morefield to apply the gift to any special need with the balance going to General Offerings. The agreement was that \$12K would be earmarked for technology needs and the balance would go to General Offerings and the transaction was made at the end of May with inclusion in the June and subsequent financial reports. The Team believes that the transaction needs to stand. The Team also recommends that any additional expenses of upgrading tablets, reimbursing relocation expenses, added technology costs and more be paid out of ongoing operations. These are anticipated expenses that are to be applied to budgeted operations and are usual.

12. Anderson reported that the **Stewardship Team** is to be populated. The Deacons named Dave Smith to join the Stewardship Team. It was reported that Pastor Michael considers himself a member of that team. Landon Welch agreed to stay with the Stewardship Team as a representative of the Finance Team. Landon believes that there are no more committed members of the Stewardship Team. The Finance Team believes that there should be an Elder on the Stewardship Team, as well as a few additional members to make a permanent team to attend to stewardship efforts year around.
13. Josephson reported that the collections for **Compassion International** by Sunday School classes continues. Caleb Mason, in his capacity as Chair of the Missions Team asked the Finance Team to stop EFT payments at the beginning of the year because he reported that there were no writers to the children. The last payment was on January 20, 2024. Finance reports that we now have over \$1,000 in the fund. Josephson reported that he asked the Interim Chair of the Missions Team to engage the Sunday School teachers to the debate on what to do? The Finance Team remains prepared to follow through.
14. Landon Welch provided a **closing prayer**, and the meeting was adjourned.

Consent agenda: August 14, 2024 Finance Team Minutes, July 31 Financial Report & Dashboard

Future Meetings: (All are 5:00 PM) – October 9 – November 13 – December 11

[Approved-minutes@gashland.org]