

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

Finance Team Meeting
June 19, 2024

Attendance record:

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

1. Phil Josephson opened with prayer.
2. There were no issues with the **April 10, 2024 minutes** of the Finance Team and it was approved as distributed.
3. Financial Secretary Marlene Weatherford reported **continuing challenges with the entries** 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 we have a full complement of Counters.
4. Rick Johnson reports that the **Endowment Fund is doing great**. Johnson also responded that upon achieving the \$125,000 target, a 12 quarter moving average calculations to support approved projects around the campus will be used for distribution of payments. The Team supports a similar request of Deacons to handle those **Memorial Funds** with families who have not directed their loved one's funds. Rick agreed to have the Endowment Committee make a recommendation regarding investing a portion of the Memorial Funds.
5. The **Capital Campaign results** were provided with \$25,463 on hand as of May 31, 2024. The Team heard the report of the projects. The remaining projects include the Sunday School rooms (approved by Session for Nicole and Property to complete), and the Coffee bars / Welcome Center. After completion of the Sunday School rooms, we anticipate the Campaign balance to be between \$16,000 - \$20,000.
6. There is no progress to report regarding Miller Management changing their reporting "Commerce Bank-Commercial Cards" label on reports.
7. The Team heard the status of giving with Jan 1 > May 31 = 41.7% of the total calendar year with the total giving-to-date at 45.4%. This is one of few times that actual giving is greater than the calendar percentage. The Team reviewed the **May 31, 2024 Financial Report** and all of the aspects of our operations. We are financially stable. Josephson shared some savings in personnel issues. He also shared that the policy of 'multiple bids' was not met with the purchase of the mower.
8. The Team heard that the "**Memorandum of Understanding**" for "Gashland's Kuenzi Youth Endowment Fund" (changed to the **Gashland Youth Endowment Fund**). Martha Kuenzi requested the slight change in the title.
9. After some background by Josephson, Larry Anderson took the Team through the **insurance policy limits**. The Team reviewed the Commercial Package Policy including Property, Liability, and Crime limits plus Workers Comp, Business Automobile and Umbrella coverage. By unanimous consent, the Team agreed to keep the current limits. The Team also considered Cyberliability and Cybercrime coverage. While the Team are not likely to approve that coverage, they asked Larry to request answers about the Cyber Suite Coverage available through the current broker.
10. Charlie Deis provided a **closing prayer** and the meeting was adjourned.

Consent agenda: June 19, 2024 Finance Team Minutes

Future Meetings: (All are 5:00 PM) – August 14 – October 9 – November 13 – December 11

[Approved-minutes@gashland.org]

/Users/kathywelch/Library/Containers/com.apple.mail/Data/Library/Mail Downloads/307F5283-A353-43E9-AB48-B68E895B0B9C/Finance Comm 2024-6-19.doc