

Finance Ministry Meeting Minutes

Jan. 14th, 2025

Liz Murray , Checkbook Reconciler	TBD, Stewardship	SPRC Rep (TBD)
Miles Fredenburg , Financial Secretary	Wynn Richardson, Leadership Team Chair	Mike Ash , Trustee Rep
Mark Meyer , Head Counter	Greg Wagner , Financial Manager	Louise Gallagher , At-Large
Jen Anderson , Executive Pastor	Bob Milligan , Treasurer and LB Finance Lead	Todd Ballen , Trustee Co-Lead
Steve Torgrimson , LB Finance Lead		

Items:

- **Call to order** – Called to order at 7:04 pm.
- **Opening Prayer** – Jen Anderson led the committee in prayer,
- **Approval of Agenda** – Approved as presented,
- **Approval of Last Meeting Minutes** – Approved as presented.
- **Treasurer's Report – Bob Milligan**
 - **2024 budget status**

Bob presented the final 2024 revenue and expenses. Bob comments were as follows:

 - We are \$90,000 ahead of our budget and about \$65K ahead of my November estimate. This means we are able to pay 96% of our apportionment.
 - This great position comes primarily from reduced expenses. We are almost \$70K short of our donation goal. Almost every expense except insurance is below budget.
- **After Action Review: 2024 Finance Support Team – Steve Torgrimson**
 - 1. What went well?**

Discussion included:

 - Capital Reserve contribution
 - Foundation grant
 - Pastors going over staff responsibilities
 - Switch in computer systems
 - Donor statements
 - Remaining pledgers stepped up
 - 2. What could have gone better?**
 - Staffing is concern
 - Finance Leadership Board members seemed to be not taken seriously
 - Lack of clarity on Stewardship
 - Church not meeting its mission goals
- **Roof Repair Update: the announced 'Pause' – Todd Ballen**

Discussion about we have changed from doing the complete project to doing what we can based upon insurance recoveries.

- **Bridge Loan Status – Bob Milligan**
 Bob's comments included:
 Has been delayed due to pause in roof repair.
 Appraisal is done. Will be good for one year.
- **2025 Budget – Bob Milligan**
 - **Current status**
 Bob presented the budget in its current status. Discussion included budgeted giving from members as well as selected expense items. Additional reimbursement of expenses and re-negotiation for use of SAP campus was discussed.
 - **Impact of “pause” and 2024 performance**
 Discussion included the effects of closing of claims may have on the 2025 insurance costs.
 - **Next steps to a functionable budget**
 Bob moved that where expenses in 2025 budget are higher than 2024 actuals the increases need to be justified. Motion passed.
- **Financial Manager Report – Greg Wagner**
 Greg had nothing additional to report other than discussed in other agenda items.
- **New Finance recommendation to the Leader Team**
 Recommended:
 Motion on budget (see 2025 Budget above).
 What went well and didn't go well in 2024 (see After Action Review above).
- **Capital Campaign in 2025 – ‘Pause’**
 Nothing discussed.
- **Trustees Update – Mike Ash**
 Mike commented:
 - New lift at SAP is not working as it should. It isn't working consistently. Ideas include could be caused by fireproof door.
 - Drinking fountain at Roseville not working.
 - Crewsers group doing a good job.
 - Brian Johnson is looking into sprinkler system for Roseville.
 - Trustees are discussing possible projects and possibilities for using Capital Reserve funds.
- **Reconciler's Report – Liz Murray**
 One issue open but will be resolved in January.
- **Counter's Report – Mark Meyer**
 Mark reported with recent changes, distribution of givers statements will result in more emails and less need for paper statements mailed.
 Mark also commented counting will go back to office from upstairs to reduce heating costs in the winter.

Next Meeting: Tentatively set for February 11 at 7:00