

Finance Support Ministry Meeting Agenda

May 13th, 2025

Liz Murray, Checkbook Reconciler	Steve Torgrimson, LB rep	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	Todd Ballen, Trustee Co-Lead

Items:

- **Call to order** – Called order at 7:04 pm.
- **Opening Prayer** – Bob Milligan led the committee in prayer.
- **Approval of Agenda**- Approved as presented.
- **Approval of Last Meeting Minutes** - Approved as presented.
- **Treasurer's Report for April – Bob Milligan**
Bob reported revenue included a \$50k stock gift. Contributions are ahead of 3 year projection thus far and also almost identical to last year. There was discussion about hiring. Also discussed a letter with financials for Q1. It was decided to wait for Q2 to discuss financials.
- **Building Options Spreadsheet – Bob Milligan**
Bob presented a projection using 2025 numbers showing the budget numbers should one or both campuses be sold. Considerable discussion followed with some of the numbers being changed. The biggest impact expected would be the impact to giving in any of the scenarios. It is assumed giving would go down but is not known by how much under each scenario.
- **Foundation Grant Request – 1st half 2025**
Discussion occurred about feasibility of a grant request to the Foundation. After discussion, Bob moved the committee submit a request to the Leadership Board to for consideration. The amount of such request would be determined in few days.
- **Trustee Reports:**
 - **Open Insurance claims update – Todd Ballen**
Todd was not present but prior to the meeting he sent an email with the following comments:
1. If the Foundation grant for the additional insurance cost will be reviewed before the end of June you may keep me on the application. If it won't be reviewed until July I suggest including one or more of Doug Swanson (who will assume responsibility for the roof/insurance claims), and Brian Johnson and Ross Droogsma (who will be the Trustee Leads starting in July).

2. Work is still underway in attempting to schedule the appraisal panel meetings for the two roof claims. It is not likely that these claims will be resolved prior to the July insurance renewal. Church Mutual has paid around \$15,000 toward the third claim (Roseville hail damage to HVAC/architectural metals). This is much less than the contractor estimate of >\$350k. Centennial's contractor is urging us to fight the decision and pursue an appraisal for this claim as well. A small group from Centennial will discuss options and meet with the contractor to communicate our intentions

- **General updates – Mike Ash**

Mike's comments were as follows:

- Crewsers are doing a good job.
- Trustees are looking at outdoor projects.
- Varnishing of the doors in underway.
- The shed will be demolished.

- **Financial Manager Report – Greg Wagner**

- **Software conversion update**

Greg commented the accounting software conversion is basically done.

Discussion followed about automating the donations recording with the accounting system.

- **Other Concerns**

The Financial reporting is up to date.

Designated accounts could be reviewed again for reclassifying amounts and/or closure of accounts.

- **Reconciler's Report – Liz Murray**

No report.

- **Counter's Report – Mark Meyer**

Mark had nothing to report.

- **Other** – Pastor Jen led the committee in prayer.

The meeting was adjourned at 8:50 pm.

Next Meeting: June TBD at 7:00