

## **Finance Meeting 3/21/23**

**Attendance:** Hollie Kessler, MarLen Slagel, Kurt Freeman, Pam Ferger, Carol Yarian, Scott Gillespie, Nick Fetchina, David Stroud, Mike Linville, Jack Dwiggins, Dana Blanchard.

Committee shared where they have seen God at work (great response from nominations committee asking people to serve, Brianna's Hope, Early Learning Directors doing a great job) and Pastor Kurt opened in prayer.

Welcome David Stroud, new member of the Finance Committee!

February minutes approved as submitted.

No Fundraiser Requests. Pastor Kurt did mention that EL is thinking of planning some restaurant night fundraisers so they will bring those to the committee.

### **Financials:**

- Have had a few annual gifts come in during January and Feb. Jack will have an analysis of those for the next meeting.
- Good Month, expenses are under budget.
- Interest Income in Stifel account was \$1400 last month, now earning 4.5%; first \$6000 of interest income will be moved to General Fund if needed.
- PM Fundy continues to grow.

### **Early Learning:**

- Started registration for fall and that is going well.
- 3 co-directors working well together-there is good cooperation among all staff and with parents.
- Using the rest of the grant money to cover expenses-on track to have that spent by the Sept. deadline.
- Working on updating the employee handbook
- Passed paths to quality Level 3 in January, will have another inspection between now and the end of April
- Have a staff shortage so are actively working to hire people.
- Pastor Kurt reported that several ladies from Bible Study are planning to get their background checks done so that they can help sub in the Early Learning program which is wonderful
- Planning to have another town hall type meeting with parents to discuss the need for tuition increase.

### **Old Business:**

- Nick reported that we have finished the tangible property tax filing and exemption paperwork; Dana will look over and Hollie will get it submitted.

### **New Business:**

- Nick shared that the Finance committee is not required by the Discipline to meet every month, so if we don't have any pressing issues, we may skip some months. Nick will let us know each month. He definitely plans to meet Sept, Oct, Nov due to budgets and January to review the prior year.
- Church has applied for ERC Tax Credit; Hollie and Nick worked with a local accounting firm to get this done. If approved by the IRS, we could receive a large credit. First check could arrive by July. We will need to start thinking about how to spend/allocate these funds.
  - Dana concerned about EL sustaining payroll so could use a long-range plan for that
  - Jack shared that we don't want our stewardship focus to go away even if the church has this "extra" funding.
  - This could create an opportunity for us to be more faithful in mission-and EL is one of our missions.