

## **Finance Meeting 1/9/24**

**Attendance via Zoom:** Pastor Kurt Freeman, Nick Fetchina, Scott Gillespie, Judi Austin, Carol Yarian, Cindy Pulley, Hollie Kessler, Jack Dwiggins, April Headdy, Brian Hall, Mike Hilsabeck.

Committee shared where we have seen God at work; Pastor Kurt opened in prayer.

No Fundraiser Requests.

November minutes approved as submitted.

### **Financials:**

- We Survived 2023!
- Income was under budget, but all expense areas were also under budget.
- PM Fundy received some nice donations in the last couple of months so that will help with Trustee maintenance.
- Nick will put a thank you to the congregation in the Feb. Towerlight for the gifts received for the mortgage and PM Fundy.
- We have received a couple of annual gifts for 2024 income so far.

### **Early Learning:**

- Things are going well; budget was passed; no concerns as of now.

### **Old Business:**

- Will reach out to Glenn Howell about a meeting regarding a capital campaign for the mortgage.
- Leadership Training Day is Feb. 3<sup>rd</sup> in Monticello.

### **New Business:**

- We have received some nice donations to the mortgage reduction account so Nick is proposing we make a \$30,000 payment; \$2038.33 would be our regular Feb. payment and \$27,961.67 would go towards principal. We have a total of \$21,987.47 in the mortgage reduction account and we would use \$5974.20 from the interest we have earned in the Stifel account. This would still leave us \$17,000 in reserve plus \$20,000 in the Stifel interest account. Early Learning should be okay this year and not have to use reserves due to the tuition increase and “buffer” from the grant. Brian Hall made a motion to pay \$30,000 on the mortgage which would consist of the regular monthly payment plus principal payment from mortgage reduction account and interest account. 2<sup>nd</sup> made by Mike Hilsabeck and motion passed.
- Once we get through January and February, Jack will work on a cash flow statement to “spread out” our annual gifts over the year.

**No February Finance Meeting.**

Jack closed in prayer.