

**FIRST CHRISTIAN CHURCH
FINANCE CABINET MINUTES
January 9, 2023**

ATTENDING: Karen Griswold, Bruce Cotton, Tom Garbacik, Tom Frederick, Bob Young, Ann Smart, Matt Gordon, Janet Chenard

CALL TO ORDER: Janet having computer problems so we started without her. She checked in at 7:15 p.m.

MINUTES: Ann moved that the minutes from December be approved. Tom G. seconded. Passed unanimously.

FINANCIAL SECRETARY: Submitted by Tom G. via email

At the end of December, we have received \$148,090,79 that is credited to the 35 Estimates of Giving for 2022. With 100% of the year passed, this amounts to 103.5% of the \$143,100.00 estimated for the year. This compares to 100.4% collected at this same time last year.

Of the 35 estimating units:

*16 units are on target (up 13 from last month)
11 units are ahead (down 6 from last month)
and 8 units are behind (up 3 from last month)*

Faith Income received donations totaling \$2,850.00 which brings the YTD to \$13,358.66.

There were no Capital Campaign donations.

There are 29 Estimates totaling \$146,270 as of 12/31/22.

The year ended with a positive balance. One pledge for 2023 has been paid in full. Tom has been working to install the new Church Windows package, doing end-of-year reports and also tutoring the new office manager, Becca, on the system. Tom F. noted a discrepancy with the estimates of giving between Tom G.'s report and Ann's report. Tom will check this out. (Tom later emailed that he had not included some 2022 pledges paid in 2021 and this resolved the discrepancy)

TREASURER'S REPORT: Submitted by Ann S via email.

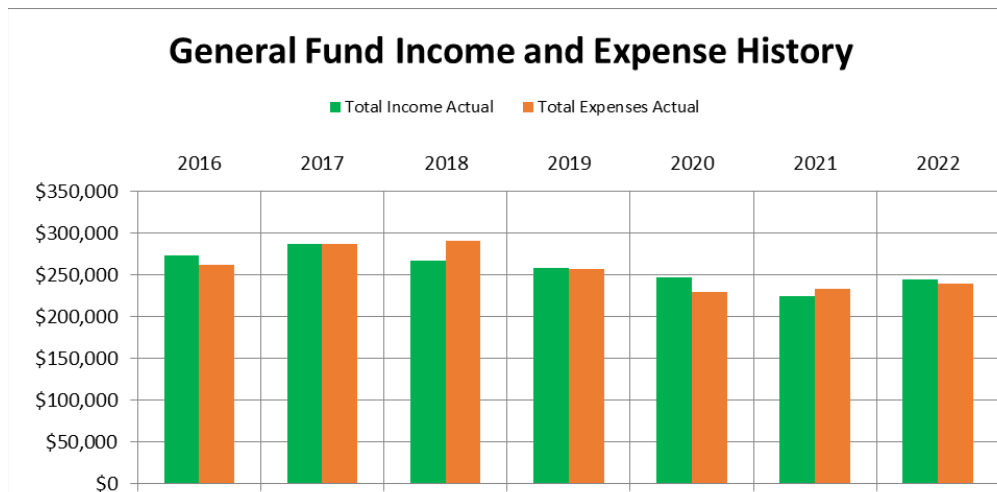
General Fund: *Through Dec 31 we received \$244,963 in total income & had \$239,086 in expenses. Pledge, loose, & faith income offering receipts were well above target for the month!!! Pledges were ahead for the year. Loose offerings ended up 80% of budgeted and faith income was 59% of budgeted. The general fund balance increased from \$15,062 to \$15,295 partly because the Communications Manager position was vacant and mostly because of increased giving in December. We no longer have the quarterly bump of an insurance payment which will help smooth out our expenses for the year although we did pay for 2 months of insurance and had the quarterly elevator payment. The Natural gas expense is 137% of the total budgeted & the Dec bill was \$974. The Senior Minister's Health Insurance was up quite a bit, but he expects us to see some credits next year based on his new rates. Staff gifts of \$250 have not yet been distributed and will be in the beginning balance. The rest of the staff gifts were deposited in January and will be included in the January payroll. Two*

bills came too late to pay in December and will be budgeted in January: fire extinguisher service & repairs to the alarm system including a \$350 battery. The 5% transfer of starred funds to the general fund totaled \$198. Tom Frederick checked with Church Extension, and they have started processing our loan completion and removal of the lien on the building. A big thank you to Tom Garbacik for installing the Church Windows update and converting 17 years of payroll data.

CASH FLOW	2016	2017	2018	2019	2020	2021	31-Dec
General Fund Ending Balance	\$23,741	\$23,560	(\$183)	\$551	\$18,307	\$9,418	\$15,295
Checking Account Balance	\$7,268	\$806	\$2,267	\$4,567	\$5,005	\$4,387	\$5,000
Money Market Balance	\$121,546	\$162,201	\$197,707	\$40,584	\$52,515	\$48,174	\$72,542
DCEF Flex Account Balance				\$100,000	\$100,000	\$100,000	\$72,000
Checking + Savings	\$128,814	\$163,007	\$199,974	\$145,151	\$157,520	\$152,561	\$149,542

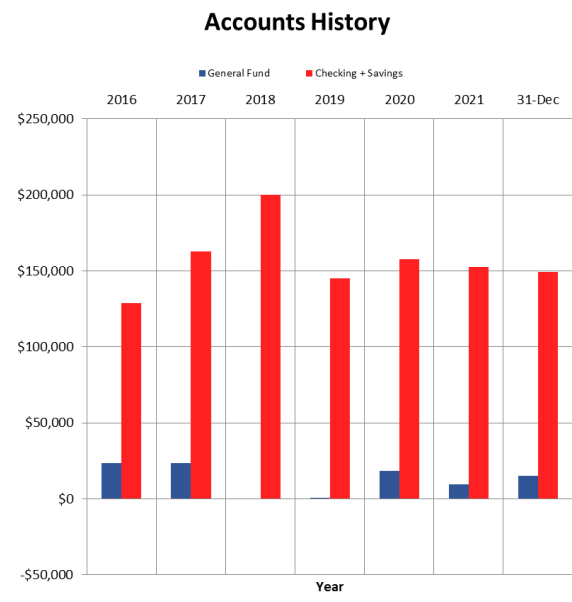
General Fund Expenditures over budget at the end of Dec:

- | | |
|-----------------------------|---|
| Admin Expense | Background Checks |
| Photocopier | Telephone & Internet |
| Insurance | Natural Gas |
| Janitorial Supplies | Elevator Service |
| Curriculum & Supplies Youth | Congregational Events |
| Worship Materials | Sanctuary Decorations |
| Music Honoraria | Nursery Coordinator (but overall nursery under) |
| Office Manager | SAIF |



Outside the General Fund: The solar incentive payment for Dec. will be \$232. A payment of \$373 was made on the internal roofing loan to PFI Capital leaving a balance of \$5,885 which should be paid off by mid-2024.

Craft Fair: The \$9,327.55 for the acoustic tile project was transferred to the *House and Grounds Fund for spending.

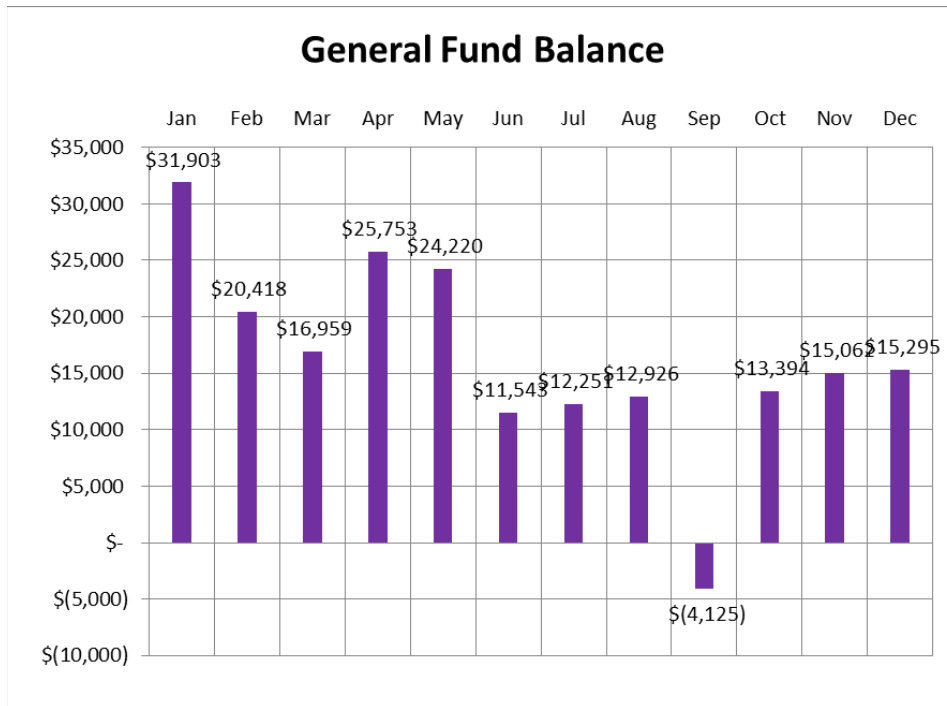


Lawyer: There were no lawyer fees this month. The total legal fees paid are \$44,155.

Outreach: PFI Outreach Distribution and Mission money was distributed according to the congregational voting, which was approved by the board in a Dec email vote. The total was \$13,366 The receiving organizations were: ABC House \$1,021, Bushnell University \$893, COI \$1,085, CDDC \$1,021, Corvallis Housing First \$861, Disciples Mission Fund \$1,116, Ecumenical Ministries of Oregon \$797, FEDICE USA \$447, Grace Center \$1,053, Jackson St \$957, Salem

for Refugees \$287, Stone Soup \$1,037, United Campus Ministry \$654, Unity Shelter \$1,116, and We Care \$1,021.

Mission Pass Through Checks were sent for the quarter to the following: Stone Soup \$75, CDDC \$25, We Care \$1,540, Disciples Mission Fund Special Days \$496 for Christmas Offering, \$295 Thanksgiving and \$40 Pentecost plus \$200 for Reconciliation. **Harvest and Smile boxes** received a total of \$3905.96 in Nov and Dec including a small carry-over from last year and spent all that plus an extra \$125 for the Christmas Smile baskets. The overage was taken from *Christian Ed.



Net Fixed Assets: The value of the properties was calculated based on the assessor records and the new insurance values. This calculation is done every December. The land went down in value causing a decline in the value of Disciples House, but overall, the property values increased by \$3,401,574.

There is a positive ending balance. Some billings arriving late in December will not be paid until January.

PERSONNEL: Submitted by Tom F. via email.

All Positions filled! Great job Matt.

Welcome Becca our new Office/Communications Manager

Personnel budgeted for 2023

Staff Gifts , Learning - All cash and cash equivalent gifts (gift cards, etc.) from the church are taxable. Gifts from congregation members to staff members may not be taxable.

HOUSE AND GROUNDS: Submitted by Bruce via email.

Fire Extinguishers were checked, Sherry Sisson found that we were billed for 3 cases but I do not see them installed, and I forgot to bring over the Disciple House extinguishers. Will check on Wed to see if they need to be done.

Checked Church Twice during office vacation time.

Meet with Axis electric for Capitol Campaign front lighting install, waiting for the fixtures and then will do the installation.

New fire alarm cases on each floor of church building. Lights have been ordered for the front entry. Hope to be done with this capital campaign project within a month.

DISCIPLES HOUSE: Per Bruce and Matt. Bruce is checking with Peak Electric regarding getting a quote on installing split system heating. Would have to hide the compressors, probably under the front porch. Possible cadet heaters in rooms?

The boiler heating system is now working after getting the proper fittings installed.

OTHER BUSINESS:

1. We Care will be going with another option for their office space. Emily is in communication with other nonprofits about third floor rental space.
2. Budget: Started with a Faith Income of \$21,254. Janet hopeful Faith Income will come in. There is carry over from open positions and cutting expenses. There is some credit back on Matt's health insurance and also from previous building insurance due to changing companies. Organ only needs tuning every 2 years. Not budgeting for carpet cleaning as the custodian can do this. Bumped up musician honoraria due to special events. Faith Income now down to \$21,180.

MOTION: Tom F. moved that Janet take the budget to the Board. Bruce C. seconded. Passed unanimously.

ACTION: Janet will take the budget as well as some money handling changes to the January 12 Board meeting for their approval. Policy 440 (Investment and Stock Account Signers Policy) revised to remove Trustees as the signers at Church Extension since it is no longer an investment account. Additionally the board needs to approve the Church Extension form adding Treasurers and VP of Finance as signers and also to allow the Treasurers to make bank transfers.

3. Garbage dumpster: There has lately been instances of people dumping trash in the church dumpster in the alley. It makes a mess and costs for the extra stuff.

ACTION: Matt will call Republic Services to see about getting a locking dumpster to alleviate the problem.

ADJOURN: The meeting adjourned at 7:53 p.m. and Matt led us in prayer.

Respectfully submitted,
Karen Griswold
Clerk of Finance