

**FIRST CHRISTIAN CHURCH
FINANCE CABINET MINUTES
May 08, 2023**

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

CALL TO ORDER: Janet called the meeting to order at 7:03 PM

MINUTES: Ann moved that the April minutes be approved, Tom Garbacik seconded. Passed unanimously.

OTHER BUSINESS: Presented by Emily. Discussion of rental of the choir loft office by Ancient Ways and presentation of the MOU for them as well as necessary moving of the archives, scheduling concerns, security concerns and will we need more custodial time?

The Ancient Ways group will need to move in fairly shortly as classes are scheduled to begin soon and they will need to get the room set up ASAP. Will need to do careful scheduling to be sure their classes and private lessons do not impact events happening in the sanctuary. Also we will need to lock the sound/computer cabinet. The archives can be moved to the library area which will give space to work with them and have adequate storage space. Will need some sort of security presence at the back door to admit marimba students as well as folks accessing other groups and 12-step programs in the building while not allowing nonparticipants admission.

Ancient Ways has agreed to the terms of the MOU and specified rent, \$285 per month, which is \$1.50/sq. ft. of space.

MOTION: Bruce moved that Finance Cabinet approve the MOU for Ancient Ways and forward it to the Board for final approval. Ann seconded. Approved unanimously.

Further discussion regarding the need to have a comprehensive and holistic strategy for MOUs and rentals as well as instructions, guidelines and training regarding building access, security, and key handling. This will need to be developed in conjunction with the Church Board.

JSYS AND WEST M UPDATE: Also presented by Emily. JSYS will exit Disciples House next year when the new houses they have been gifted with are completed. They would like to maintain some sort of presence at Disciples House but not sure what that will look like yet. We need to be ready to change our focus and decide how to best utilize the house.

Emily has had contact with Rob Kirby at WestM. They have vibrant and growing programs for college students. Rob is concerned about the increasing student housing crunch. Perhaps Disciples House can play a part in helping with the housing. Donna Keim has agreed to fill the empty spot on the WestM board that FCC used to hold.

Bruce has been getting bids for a new roof for the house.

FINANCIAL SECRETARY: Submitted via email by Tom G.

At the end of April, we have received \$68,408.10 that is credited to the 29 Estimates of Giving for 2023. With 33% of the year passed, this amounts to 47% of the \$146,270.00 estimated for the year. This compares to 24% collected at this same time last year.

Of the 29 estimating units:

10 units are on target (down 2 from last month)

11 units are ahead (up 3 from last month)

and 8 units are behind (down 1 from last month)

Faith Income received \$1,100 in donations.

The Capital Campaign had \$499.20 in expenses and has a balance of \$178.33.

Several RMDs have come in for the year.

TREASURERS REPORT: Submitted by Ann S. via email.

General Fund: Through April 30 we have received \$102,458 in total income and had \$87,937 in expenses. Estimates of Giving receipts and loose offerings were ahead of targets for the month and estimates are ahead for the year at 47% received. Faith income was slightly below our monthly target but only at 5% for the year. The Interest income budget is at 72% so it will exceed budget as will Admin Receipts & copies, Building Use donations and Office space donations. The general fund is up to \$ 29,816. A dishwasher repair was done, and Stone Soup paid for half of it. SAC billed us for an alarm repair of \$215 for a battery only partially in place and they were the ones that had installed it! The Church and Disciples House both had overage charges on the trash bills this month. Additionally, we found out that we had been paying for a smaller trash bin than we had, so our trash bill will be increasing over what we paid in the past. Minister's insurance is overbudget, but we are expecting a refund.

Payroll seems to be improving, but Tom is still pulling his hair out. There were no pennies to deal with this month, but several of the checks weren't cashed yet. Quarterly tax reports were filed. We do have two negative payroll tax liabilities but will be receiving a refund for an overpayment of federal taxes. The liabilities are the next challenge to figure out.

CASH FLOW	2017	2018	2019	2020	2021	2022	30-Apr-23
General Fund Ending Balance	\$23,560	(\$183)	\$551	\$18,307	\$9,418	\$15,295	\$ 29,816
Checking Account Balance	\$806	\$2,267	\$4,567	\$5,005	\$4,387	\$5,000	\$ 5,000
Money Market Balance	\$162,201	\$197,707	\$40,584	\$52,515	\$48,174	\$72,542	\$ 111,347
DCEF Flex Account Balance			\$100,000	\$100,000	\$100,000	\$72,000	\$ 72,000
Checking + Savings	\$163,007	\$199,974	\$145,151	\$157,520	\$152,561	\$149,542	\$188,347

General Fund Expenditures over budget at the end of April:

(Accounts expected to be over budget because of their billing cycles are not listed. Being over budget might mean that we had unexpected expenses or did not budget appropriately.)

Office Supplies

Telephone & Internet

Natural Gas

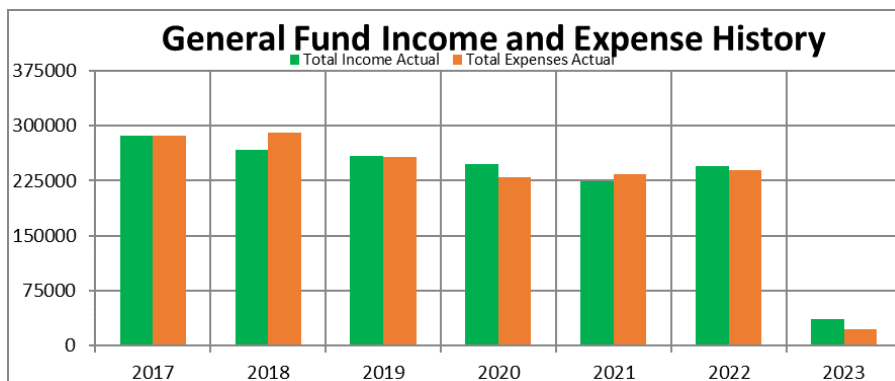
Garbage Disposal

Electricity

Maintenance & Repairs

Security & Fire Service Calls

Music Honoraria

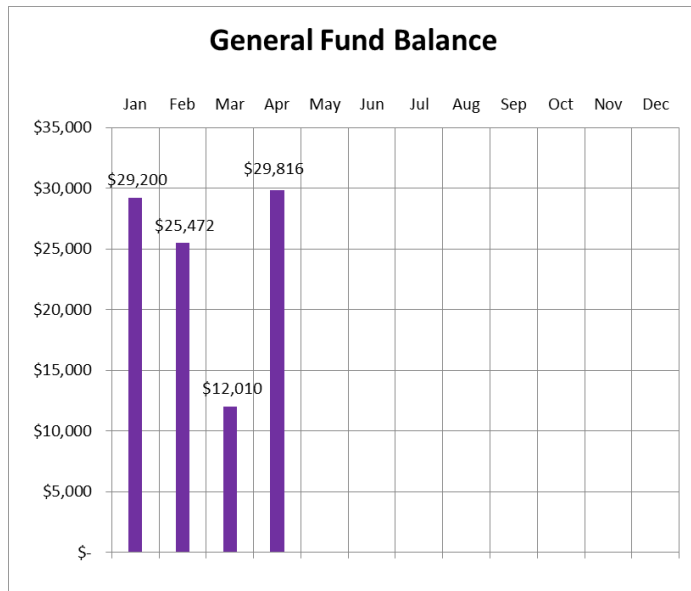


Outside the General Fund: The solar incentive payment for April was \$257. A payment of \$194 was made on the internal roofing loan to PFI Capital leaving a balance of \$5,204 which should be paid off by mid-2024.

All Church Events: The fund is down to \$19.

Christian Ed Support: This fund continues to receive donations and is up to \$752.

Disciples House: Natural Gas and Electricity continue to be high. We may need to replace the roof this year.

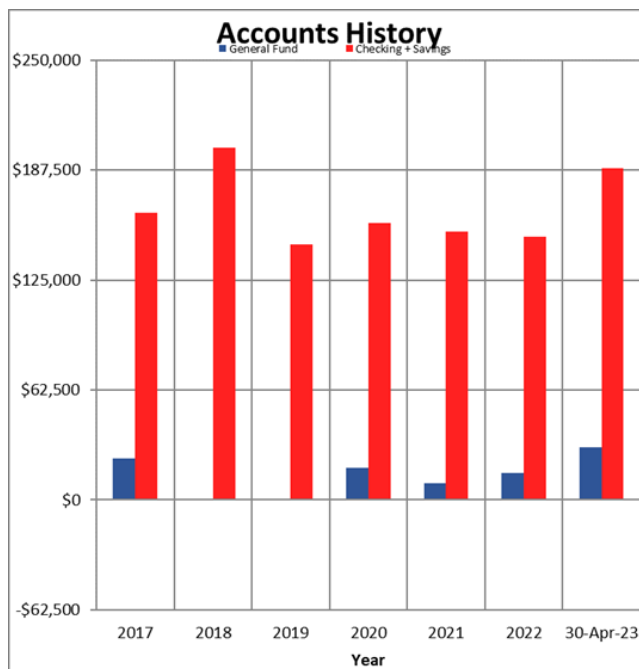


House and Grounds: An anonymous donor gave us \$6,000 to proceed with the heat pump to cool the refrigerator/freezer room. Finance voted to put any left over towards McLean Hall lights which were \$1,099 this month. H&G fund includes the Craft Fair money. There is a promised donation towards the extra needed for the ceiling.

Lawyer: There were no lawyer fees this month. The total legal fees paid are \$44,155. The PFI Unbudgeted Contingency fund is at **-\$22,370**. We received PFI unbudgeted contingency \$1,162 in April which helped reduce this deficit.

Capital Campaign: Payment of \$499 was made to replace fixtures near the back door. This leaves \$178 in the capital campaign.

Minister's Discretion Fund: This fund is at \$57. **Mission Pass Through:** \$500 was sent to Murray Hills Christian Church for Lauri's Mission trip to Ecuador. An additional \$475 has been donated.



Permanent Funds: The value of our investments at the Christian Church Foundation increased \$75,547 during the first quarter. This is an increase of approximately 5% over the fourth quarter. The fund values increased 5% so far in the 2023 year. These percentages include the \$5,800 additions we made to the funds in 2023.

Permanent Fund Income. Our Permanent Funds yielded \$6,597 in income for the first quarter of 2023. This was up \$306 from the 4th quarter. The Unrestricted Funds yielded \$5,812, which was distributed per our PFI policy: 50% for Outreach \$2,906, 30% for Board Capital \$1,743, and 20% for Unbudgeted Contingency \$1,162 which this year will go towards the legal fees. The Restricted Funds yielded \$785: Swick Building Fund \$389; Ives Music Fund \$45; Gove-Milsap Stained Glass Fund \$130; and Lynnne Evans Fund for Children & Youth \$219.

The Ministry & Mission Endowment Fund yielded \$8,003 which was up \$338 from the prior quarter. This distribution was transferred to the General Fund per the Mission and Ministry Fund Policy ratified by the Congregation. We are slightly behind in reaching the \$35,000 for the General Fund by the end of the year.

TRUSTEE REPORT: Submitted by Bob Y. via email.

The Boy Scout Bankruptcy case has cleared one more legal hurdle. On April 19, the Philadelphia-based 3rd U.S. Circuit Court of Appeals declined to put the proposed settlement on hold. Effective April 19, 2023, the

proposed settlement is confirmed. Unless there is an appeal to a higher court, we are protected from any of the Kelley Jones' claims, but will not necessarily be covered for all of our legal costs. On April 25, the church received a six-page legal document containing a three-line title. It did not seem to contain any information that would be helpful to us in making a claim for legal costs in our defense of the case. We will need to be vigilant, particularly for any mailings from Omni Agent Solutions.

There has been no activity with respect to the Oak Lawn Cemetery plot.

Michelle Malinowski accompanied an insurance inspector on a tour of Disciples House on April 17. She has not received any feedback from the inspection to date.

I anticipate an orderly transition to a new slate of officers at the end of May and I plan to hand over the deed to the cemetery plot, along with other trustee information, to Carol Garbacik by the end of the month.

Discussed the possibility of getting reimbursement of legal fees with regard to the Boy Scout settlement. Ann feels there will probably be no recouping those fees or it will be minimal to iffy and will be a long time before any funds trickle down to us.

No report yet regarding the Disciples House insurance inspection.

PERSONNEL: Sent via email by Tom F.

All staff positions are filled

We will be looking at next steps/longer term Nursery Staffing options.

Beth B. is handling the nursery staffing options.

HOUSE AND GROUNDS: Submitted by Bruce C. via email.

Steve Herb and I installed new LED light fixtures in McLean Hall.

Vicki Young contacted Mid-Valley Construction to install the sound panels in McLean Hall. They are now installed.

I installed and relocated the motion sensor and fire alarm in McLean Hall

Bashful Bob's came by to check on the handicap door opening issue

The Split air system for room 14(Stone Soup room) is set to be installed on June 6.

I installed the rear entrance sconces

Donna Keim and I helped Michelle with the insurance carrier visit to Disciples House

Installed front door bar hold down, to allow the door to stay open

McLean Hall is complete. Motion sensor and fire alarm have been moved under the ceiling tiles.

The problem with the handicap door is being checked out.

Spent about 4 hours with Delta AV trying to diagnose and fix the intermittent problem with the sound system. So far unable to pin it down but tweaked several settings.

OTHER BUSINESS:

1) Need to again approve Steve H. and Bruce C. as check signers.

MOTION: Ann moved that Steve Herb and Bruce Cotton be approve as check signers. Tom G. second. Approved unanimously.

2) Stone Soup MOU: Minor changes made and Stone Soup has approved. Forward to the Board for approval with Lee and Mary to sign.

3) Audit actions: Forward to the June cabinet meeting.

ADJOURN: The meeting adjourned at 8:18 with Matt leading us in prayer.

Respectfully submitted,
Karen Griswold
Clerk of Finance

Approved 06/12/2023