

Finance Meeting March 10, 2022

Attending- Ellie McClure, Cynthia Asai, Tom Wells, Rob Arndt, Wes Tanac

Welcome - Committee welcomed Rob Arndt to the Finance Committee.

End of the year Finances - See Attached

Things went well, ended the year with a net income of \$32,325

Net income due to \$8,000 more in income than projected, \$21000 less in salaries, \$2600 less in Administrative costs

Budget for 2022

Budget that was approved within the parameters at December meeting was shown with the updated numbers.

Pledges at \$99,300 20 pledges, Regular Contributors \$19,000

Net income - 30,000 used to supplement budgeted items \$2,000 in fund for unexpected costs.

Increased funds for worship by \$350, Education increased by \$250, Admin increased \$750, increase mostly for credit card, online giving, and payroll fees

Budget was presented to Ministry Team and approved

February Finance Report-See Attached

Have a net income of \$2875 for the year

Pledges are at 100%, Regular contributors down \$400 from expected

Salaries are down \$2891 from expected

Other costs are as expected

Financial Secretary

20 Pledges and at 100%

10 active regular contributors at an average of \$33.75 a week

Wes and Ellie agree with amounts for the first two months!!!!

UMDF

Two accounts will be renewed in May.

Committee decided to go with a 1 year commitment for half of money and 2 year for other.

Interests rates are down and we may need to look at what other options for this money in the next year.

Counting and offering

Reviewed the forms for counting, suggestions were made.

Generating list of counters as they will need to be trained again as some procedures are different with the online giving.

Records Retention - Committee was asked to look at conference suggestions for record retention. Next meeting may spend some time looking at the financial records and what can be shredded.

Next meeting sometime third week of April

Submitted by Wes Tanac