

## Finance Meeting Minutes 7/8/19

**Attendance:** MarLen Slagel, Carol Yarian, Gary Boardman, Scott Gillespie, Glenn Pearson, Pat Carducci, John Yarian, Bill Conaway, Dana Blanchard, Hal Acree, Hollie Kessler

Carol Yarian opened in prayer.

No Fundraiser Requests

June minutes approved as submitted.

### **Treasurer's Report/Financials:**

- General account balance down some this month to \$24,000; Child Care balance is \$40,000-this includes Summer Camp
- \$12,000 deficit last month; no unusual expenses, just a lower income month; income \$40,400/expenses \$52,500
- Gym Floor account to \$28,000
- Giving by mail dropped to 13% last month; has been running around 20%
- Summer is typically a lower income time; hopefully will pick back up soon

### **Child Care/PS Financials:**

- Dana reported that a budget has been set for July-Dec 2019; budget will follow a calendar year, not school year as previously thought. New budget will be set for Jan 2020 when the church does the annual budget process in Oct/Nov.
- Dana talked with Lauren and Hollie about the change, and it makes more sense to follow an annual calendar. Following the school year calendar would have split the other two divisions of our early learning ministries into separate calendar years. Following the annual calendar only splits the year for our 1/2 day Early Learning Ministry.
- Budget includes \$10,000 to CUMC General Fund; finance committee can decide how to best use
- Will be combining CC and PS Bank accounts into one Early Learning acct.
- Budget includes that by Jan. 2020 a minimum rate of \$10/hr. for employees (some are only at \$8.50 now)
- Also adding paid holidays (if we are closed) beginning in Jan. 2020
- Discussed the importance of Child Care being open as many days/weeks as possible.
- Board has discussed raising Child Care rates in Jan. (now that we are at Level 3). Preschool rates already set for next school year
- Discussed that budgeted amount for Brightwheel is too high; Dana will double check this and adjust as necessary.
- Gary will talk with Kurt to see if Finance needs to approve this budget before sending to Council for final approval
- MarLen asked about a plan she had heard of for Children's Ministry to pay Early Learning to share toys; Dana was not aware of this and will discuss this with Kurt; Dana's opinion is that we should be sharing all resources.

### **Old Business:**

- Glenn reported on the quote from Kiefer USA for the Gym Floor.

- Quote is \$55,870; this includes the 6mm product and requires us to remove the existing carpet ourselves. We have \$28,000 in our fund now and Gary has the paperwork ready to send into our Endowment Committee to apply for grant money.
- Looking at a Dec. time frame to install; Half down and signed contract required to reserve our space on their schedule
- This company has done lots of work locally and they just completed gym floor at Glen Acres Elementary; Glenn was able to see this floor and it is a really nice product.
- Will also need to invest in a power scrubber to clean the floor which could be \$2000-\$3000
- Carol talked with IN UM Loan and Savings and they do offer some grants of \$5000 that we could possibly apply for. Also could roll additional funds into our current loan or take out another loan for additional funds on the floor if needed.
- Glenn getting a quote for flooring in Fellowship Hall as well; this would be a laminate similar to what we used in Child Care rooms
- Glenn will talk with Keifer to double check their availability for install (would like to do the week between Christmas and New Year's when Child Care is closed)
- Gary will talk with Kurt about funding/loan/etc. before we move forward in signing the contract.

**New Business:**

- Hollie shared that the lease for our current copier is up; have met with Canon and they can offer us a new lease with a new machine for about \$17 less per month than we are currently paying. Dana made a motion that we proceed with the lease for the new machine; second by Bill Conaway; motion passed.
- Hal shared that staff parish would like to do something to welcome Kurt and his family to Lafayette; possibly a basket with gift cards for local attractions/restaurants. Do we have funds for this? Yes; Carol and MarLen will work on putting this together.
- Questions were asked of Hal regarding how long Stephanie would continue in the parsonage since Church for Everyone is closed and the parsonage was considered CUMC's support of CFE. Hal reported that SPRC is working on a new job description for Stephanie and things will remain the same until we prepare a new budget for next year.

Hal Acree closed in prayer.