

Hillside UMC Finance Committee

Meeting Minutes – October 19, 2020

NOTE: All participants joining remotely via ZOOM because of social distancing requirements related to COVID-19

Lay Members attending: Don Brownfield, Greg Faber, Tina Kirkland, Steve Skeen

Staff Members Attending: Rev. Herzen Andone, Andy Triplitt

The meeting opened with prayer.

The minutes for both the August and September meetings had been distributed prior to this call for review. Don motioned for approval of the minutes as distributed, Greg seconded, and the minutes were approved unanimously. As part of the thanks that were offered to God, the Committee discussed two milestones for the church:

- Greg announced that an offer had been made to Sarah Schuenmeyer to fill the open position of Director of Missions, and
- Andy reviewed the details of the mortgage refinance, the closing of which had been completed earlier that day. The final principal balance of the refinance loan was \$643,416.52, with a term of 120 months, and an interest rate of 4.25% calculated on a 365/360 basis. The resulting monthly payment will be \$6,610.60 – representing a reduction of approximately 67% in monthly P&I payments.

Andy also reviewed the financial reports for September and YTD. Results were shown in comparison to both the original budget, and also compared to the reduced COVID-19 budget expectations adopted at the March 2020 meeting. Congregational giving has remained strong through the closure of church facilities. September giving was at approximately 98% of the original budget. Expenses also continued to be lower through the reductions that were taken as part of the mitigation plan. Pledge fulfillment remain high. Our congregation remains committed and faithful to the mission and discipleship of Hillside. The report and monthly analysis is available on the Hillside UMC website:

<https://hillsideumc.org/churchcommittees#FinanceCommittee>

As part for that review, Don asked about specific gifts to Missions – given that the church had decided to forgo the normal Missions Sunday offering in favor of a \$50,000 allocation of funds previously approved by this Committee. Andy confirmed that there had been additional specific gifts to Missions, including \$2665 in August, \$2450 in September, plus an additional \$1000 earmarked for the Good Samaritan fund.

Andy also reviewed the planning for the FY21 budget, and the upcoming meetings with the various ministries and staff. The Committee agreed on the general guidance for these meetings.

- Plan for revenue to be down versus 2020 original budget – Magnitude to be determined
- Ministry and staff expense should be focused on “keeping connections” to the congregation and community, including Advent and Christmas planning
- Apportionments expenses should be reduced versus FY20.
- Mortgage expenses will be reduced versus FY20
- Staff insurance costs will likely be higher versus FY20, details shown below
- Staff costs will likely be higher versus FY20, with additional staff positions previously approved

Rev. Andone, Andy, and Steve led the discussion on planning for congregational stewardship and commitments. The plan will be to have a sermon series focused on prayers, presence, gifts, service, and witness. The “gifts” portions of the sermon series will include a video on the impact of giving, and completion of impact cards including a financial commitment. Rev. Andone also presented an idea that rather than consecrating these commitment cards shortly after receipt, that it could be part of an Advent focus on God “doing new things” in the world and in our community. The Committee agreed that this would be a wonderful approach to the consecration of these congregational commitments.

Andy and Greg led a discussion on the following staff issues:

- Beth Federman had, unfortunately, made the decision to retire from her leadership of Guest Services for the church. The Committee agreed on the wonderful impact that Beth has had in this role, and the fact that under her leadership the Guest Services team has transformed into a “well-oiled machine”. Andy confirmed that he was looking at possibilities of combining this position with another current part-time position that would likely result in some staff savings for FY21.
- The interviews for the Director of Production position are continuing, with two candidates rising above the rest.
- Health insurance costs – Andy had done substantial research on the additional costs for the employee portion of our staff health insurance costs. He presented a plan that would mitigate, but not eliminate, those additional costs for the staff. The plan effectively split the increase amount between the employee and the church. The net planned increase to the church budget was approximately \$3700 for FY 2021. Steve motioned that this amount be included as an increase in the budgeted amount for the church’s portion of this insurance. Don seconded the motion, and it passed unanimously.

The Committee’s next meeting was set for Monday, November 16th.

The meeting closed in prayer.