

Summary of the Council of Elders June 2021 Meeting

The meeting was opened in prayer by Doug Josephson followed by a devotional from Brian Rudy of Nehemiah 4 & 5.

Sue Smith and Roy Williams reported with excitement on the progress of the Senior Pastor Search Committee and a time of discussion and discernment followed regarding next steps. The elders affirmed the recommendations by the Senior Pastor Search Committee.

The elders reviewed and discussed the comments, concerns and suggestions generated from the recent four Face to Face meetings and determined next steps to address these. A report was given by the Generosity Team and appreciation was expressed for the delegates who recently attended the GLC meetings.

Financial Reports – Mickey Tresh

- Total unrestricted gifts ("general or operating fund") for May 2021 is approximately \$78,000, or \$15,000 below budget and almost \$28,100 less than 2020. Total unrestricted giving for the first five months of 2021 is \$458,700, \$6,700 or 1.5% above budget but \$79,800 or 14.8% behind 2020.
- Operating expenses for the first five months of the year totaled \$493,600, or \$10,800 more than budget, with a mix of favorable and unfavorable spend categories. Timing of budget, ongoing impact of COVID-19, and new contracted services drive much of the variance.
- Cash available for operating purposes stands at \$411,100 as of May 31, a decrease of \$39,100 since the end of April, but an increase of \$1,000 from the end of 2020. The YTD net deficit of \$30k is offset by the collection of gifts receivable that was outstanding at the end of December. Cash available for operating purposes as of May 31, 2020 was \$408,000 and included the \$150,600 PPP Loan received.
- Building/Mortgage. Gifts restricted for the building totaled \$2,000 for the month. Total building restricted assets of \$53,400 includes \$29,500 cash and the escrow held by NCP of \$23,900. The mortgage has a balance of \$868,000 as of May 31, 2021 compared to \$993,500 when initiated in early 2020.
- Giving Units for April 2021 declined 20% from 2020, and 24% from 2019. However, the amount contributed per Giving Unit increased 6.8% from 2020 and 18% from 2019 (not including restricted gifts such as those for the building). For those Giving Units expected to give in 2021, all but 1 of the 120 who gave 10 or more times in 2020 have given in 2021. For those who gave less than 10 times, 81% of the 106 have given in 2021.
- New givers. There have been 5 new Giving Units so far in 2021, compared to 11 during the first five months of 2020.

Patty Dekker closed the meeting with a prayer of thanksgiving and praise to God for His goodness and faithfulness to Thornapple Covenant Church.