Wednesday, October 14, 2020 at 5:30 p.m. (on-line meeting)

**Attending:**

Dawn Jacobson Leah Krueger Kim Mohalley

Pastor Karen Pahl Mary Schinkowitch Jay Weiss

(note: Paul Rossmann resigned from Finance Committee)

1. Dawn reviewed the September Financials:
   * While income is near budget YTD ($500 unfavorable), the pacing of a larger giver in March make this really about $2,500 additionally unfavorable. Overall very favorable (about $54k) on net income.
   * Salaries are favorable primarily due to not hiring the Associate Pastor as budgeted offset as well as decreases in musicians due to reduced services with Covid-19. This is partially offset by extending John’s pay a few months beyond budget.
   * Apple Mac Mini $1,761.90 (Office Equip. 016-60-50-20)
   * Air Purifying System $2,862 (Maint. Supplies 016-80-04-05)
   * Carpet $14k/Asbestos $11k (Facilities Maint. 017-99-00-49)
   * Loan $56,200 (PPP 017-99-00-77)
2. Discussed additional expenses:

* Youth Refrigerator: About $600. This expense will be covered in the Youth Account
* Copy Machine: Team reviewed proposed lease estimates and are comfortable with the Office Copying Equipment (US Bank) estimate (3 year lease).

**Question:** What is the incremental cost of leasing verses the current costs we are incurring? We will need this for budget purposes.

* Additional Benevolence: Pastor suggested considering additional $5k benevolence if we are still very favorable towards the end of the year. Finance Committee was fully supportive of the recommendation on additional benevolence. The following is Pastor’s thoughts on the additional amounts:

1. $1,000 Veteran’s Tiny homes
2. $1,000 Lutherdale Camp
3. $1,000 Community Meal ($500 to our fund and $500 to the Living Faith Fund)
4. $1,000 Racine Food Shelf
5. $ 500 Hospitality Center
6. $ 500 HALO

* Staff Christmas gifts: Pastor recommended Christmas Gifts for staff as follows: Cheryl $200, Mark, Heather, Lynette, and Jim $100 each, and Glen and Rebecca $50 each. Finance Committee was fully supportive of the recommendation. Pastor noted that some monetary gifts had been given to the staff earlier and had gone to the salary accounts.

1. Dawn reviewed the transfer of the Script and Youth accounts to Cheryl. This work has been completed and is working smoothly.
2. Discussion on moving all the credit cards and Script/Youth accounts to Johnson Bank (currently at ECU). Two main topics on moving accounts: ease of reporting for Cheryl as well as the reduced personal risk (individual required at ECU to personally sign) not required by Johnson Bank. Finance Committee agreed to move the accounts as time permits.
3. Budget Prep:
   1. Thursday, October 22nd (5:30 p.m.) Non-Salary Accounts
   2. Wednesday, November 4th (5:30 p.m.) Salary Accounts. Dawn is currently in the process of working with Tony on the Pastor Kelly’s compensation package as well as Pastor Karen’s salary.
   3. Coordinate Counting Teams – Jay. At this point, until we are back at “normal” church worship services, the current counting process with Cheryl and Nancy will continue. It was recommended that any of the Finance Committee can be the “back up” for this process. It was also recommended that this current process should not be “on-going” and only continuing due to the Covid-19 limitations.
4. **Meeting ended: 6:50 p.m.**