

## NBC FINANCE COMMITTEE MINUTES

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**Date, Time:** Thursday, January 17<sup>th</sup>, 1:00pm, Zoom

**Team:** Karin Elofson (chair and scribe), Rev Will Green, Rob Bunton, Karen (Lulu) Friedman, Joanne Sterling, Barring Coughlin

**1) Call to Order – Karin**

**2) Opening Prayer – Will**

**3) Review of Previous Minutes – Dec 15<sup>th</sup>, 2022 minutes approved as written**

**4) Monthly Reviews**

a) General status of 2022 finances, year-end (Lulu, Rob)

- i) Overall, expenses less than income (good!), however actual versus pledged income was off by 17%. There was a conversation regarding how to address this going forward. Do we kindly remind people? Do we have a conversation with them to understand any underlying issues? This will be reviewed in July and then again in November timeframe, to see what actions should be taken, if any.

**5) New Business**

a) Redistribution of funds – **see PDF file sent with these minutes.**

- i) Creation of separate ‘Island Directory Fund’, funded with \$9000 plus income from 2022. Remaining \$9000 from 2021 directory revenue remains part of overall General Fund.
- ii) \$30K of Memorial Fund to go towards a Schwab CD and \$3291.58 to Local Missions.
- iii) Youth Education Fund to be discontinued.
- iv) Local Missions to grow by \$3291.58 from Mem Fund plus \$455.86 from Youth Education Fund, for a total of \$8455.86.
- v) \$30 K from Mem Fund plus \$40K from GSB Savings to go to **Schwab CD, total \$70K.**
- vi) \$3650.13 from M&T Bank (former People’s Bank) to be moved to GSB Savings.

b) Revisit Admin Position.

i) Responsibilities to include:

- (1) Helping Treasurer with bookkeeping
- (2) Updating website
- (3) Sorting and distributing Church mail
- (4) Writing you notes
- (5) Coordinate building use requests
- (6) Organize larger communications, like a monthly newsletter

- ii) **Do we wait until 2024 or try to hire within 2023?** New office being organized in the church.

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### 6) Unfinished Business

- a) Status of 2023 Stewardship Drive – \$85,887 pledged.
- b) 2022 statements to donors – sent!
- c) Pending donation from Alice: Rob preparing proposal for shed (\$12K estimate), then Rev. Will will talk to Alice.
- d) Quickbooks Online (QBO) status – Karen and Karin are in conversation with QBO bookkeeping expert. \$500 has been paid for this account 'clean-up' service.
- e) (From December 2022) Thank you notes to those who donated to the Memorial Fund:
  - i) It is proposed that the Finance Team get together once a month and write the thank you notes.

7) **Next Meeting** – Thursday, February 16<sup>th</sup> at 1:00 pm, Zoom

8) **Adjournment** - 2:30pm