

NBC FINANCE COMMITTEE MINUTES

Date, Time: Tuesday, March 18th, 1:00pm, Zoom

In attendance: Karin Elofson (chair and scribe), Rev Will Green, Rob Bunton, Karen (Lulu) Friedman, Barring Coughlin

1) Call to Order – Karin

2) Opening Prayer – Karin

3) Review of Previous Minutes – March 21st, 2023 minutes approved as written

4) Monthly Reviews

- a) Last monies from M&T Bank (former Peoples Bank) transferred to General Fund, \$3650.
- b) Expenses outpacing income as of end March, however a few large payments were made: contribution to Rev Will HAS, final oil bills for the year, property taxes for the parsonage, QBO live bookkeeping fee (over 5/15).
- c) At the end of May, we will assess if it is appropriate to move money from the General Fund to Savings, to maintain our goal of having approximately \$50K in the General Fund.
- d) Fiscal Projects:
 - i) Karin to remind Susan Hanley that the Q1 Financial Report is due - *done*.
 - ii) Lulu notes that there is sufficient money (\$6256) in the PICC fund for 11 paychecks (from 4/14/23). Karin to share this with Faith. Next PI Fund grant request to cover a consultant to help monetize the <https://peaksisland.info/> site to cover the PICC work that Faith does.

5) New Business

a) Meeting with Christopher Jenkins

- i) Lulu to ask Christopher if he will join us at the May 16th meeting; *he has agreed*.
- ii) Finance team to gather questions for Christopher no later than 1 week before May 16th to send to him for his review and research as necessary.

b) Update on our plans to modify Fiscal Sponsorship Agreement

- i) Team has met once with good conversation. Suggestions include limiting time of sponsorship, ensuring a member of the Finance Committee in on their Board, ensuring NBC treasurer is co-signer on any separate bank accounts.
- ii) Barring recommends we let the Assembly know sooner than later that changes are being proposed for our Fiscal Sponsorships. This is a topic that deserves a separate meeting for review and conversation.
- iii) Our Fiscal Sponsorship policies are currently a section of the Finance Policy. This document is currently under revision and will include FS updates before going to the Assembly for review and ratification.

c) New Admin Position

- i) Four applicants; interviews to be complete by April 27th.
- ii) Team approves up to \$1200 for computer, software, other peripherals. This will come from the \$3650 moved from M&T Bank.

d) Music Director Salary

- i) Barring shared some valuable research on competitive salaries for Music Directors.
- ii) \$29 to \$30 an hour is comparable. We are planning to offer \$275 to \$300 a week.
- iii) For the second half of 2023, the difference in the 2023 ratified budget (\$10784) to the new estimate: \$5392 (Q1/Q2) + \$7800 (Q3/Q4) = \$13192 is < \$2500, therefore no Assembly approval is required.
- iv) The team likes the idea of a 3 months provisional hire.

e) Nominating Committee. Nominating committee has 4 people that they are planning to ask about Treasurer position, then Finance Chair.

f) Quickbooks Online Status. QBO clean-up is complete. Lulu does not like the reporting formats offered; will confer further with QBO live bookkeeper. That service to be discontinued as of May 15th.

g) Updates to Finance Policy and Standing Committees Policies

- i) Plan to review policies by end May, however it is important to include our current Fiscal Sponsorship projects in an early review and discussion of planned changes.
- ii) After drafts are finalized by committees, policies need to go to the Assembly for review and ratification.

h) PI Fund Grant

- i) The Finance Team will support Rob in preparing the PI Fund Grant application. The intention is to identify a contractor or contract firm that will provide us with a “soup to nuts” plan to minimize our carbon footprint, including use of solar panels, improved insulation, additional heat pumps.
- ii) Rob is getting information from Energy Management Consultants, Adam Fredericks of LaPlante Electric and Revision Energy Systems.
- iii) Absolute deadline to apply for grant is June 1st, but we want to do our best to be ready in plenty of time for a thorough and well-presented application.

i) Money for Recording System

- i) It was noted that the sound from the live stream of Nelson’s funeral was not adequate. As a church, we definitely want to improve our live-streaming capabilities.
- ii) A previous estimate was for about \$1700; this needs to be revisited.
- iii) The funds would come from the M&T transfer money.

j) Scholarships for Pilgrim Lodge Campers

- i) This will be addressed by the Religious Exploration group.

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- 6) **Next Meeting** – Tuesday, May 16th at 1:00 pm, Zoom (may be in person for Christopher Jenkins meeting).
- 7) **Adjournment** - 2:30pm