

NBC FINANCE COMMITTEE MINUTES

Date, Time: Thursday, December 15th, 1:00pm, Zoom

Team: Rev Will Green, Karin Elofson (scribe), Karen (Lulu) Friedman, Joanne Sterling

1) Call to Order – Karin

2) Opening Prayer – Karin

3) Review of Previous Minutes – Nov 15th, 2022 minutes approved as written

4) Monthly Reviews

- a) Karin to prepare letter to UCC detailing how the \$3200 is divided up: \$50 to each of 4 special collections and remainder (\$1200) to OWCM.

5) New Business

- a) Movement of funds: team had initial conversation, thoughts included in attached file. This topic will be revisited in January once the final 2022 numbers are in and all team members are present.
- b) Thank you notes to those donated to the Memorial Fund:
 - i) What is done now; is Rob writing thank you notes? Does Tithe.ly send a form letter when there is an online donation?
 - ii) It is proposed that the Finance Team get together once a month and write the thank you notes.
- c) Revisit admin position -> defer to January 2023.

6) Unfinished Business

- a) Current pledges for 2023: \$92,631. Some identified givers have now pledged.
- b) Quickbooks Online – Karin and Lulu meeting with QBO advisor on Friday, 12/16.
- c) Distribution of Local Mission Funds
 - i) Assembly has approved \$2000 each to Maine Family Planning and Maine Immigrants’ Rights Coalition, and \$2000 in support of Pilgrim Lodge scholarships. This was approved by the Assembly in the 11/28 annual meeting.
 - (1) Will to pay Maine Immigrant’s Rights with his church credit card
 - (2) Lulu will send a check to Maine Family Planning
 - (3) Karin will send \$450 each to the three Reproductive Justice organizations with her church credit card.
 - (4) Bridge Committee to develop the process for evaluating applications for the Pilgrim Lodge scholarships. The process needs to be in place by February break.
- d) Payroll topics
 - i) Karin to develop system for collecting hours and supervisor signatures of all direct hourly employees (Linda Tuttle plus CAP employees).

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- ii) Lulu to pay Jan and extra \$500 through payroll to cover all the extra hours of rehearsal for Christmas.
 - iii) Linda to get an extra 3 hours for Holiday Concert; \$75 from Faith and Larry to cover this.
 - e) Online Archiving
 - i) Joanne is researching MS 365 for Non-profits, which should allow us to have online storage of files and also e-mails by role in the church. MS Teams may be available for no cost (instead of Zoom), but this may be a steep learning curve.
- 7) **Next Meeting** – Tuesday, January 17th at 1:00 pm, Zoom
- 8) **Adjournment** - 2:30pm

Fund	Balance 1/1/22	Income YTD	Expenses YTD	End November 2022	Discussion, 12/15
General Fund	93,188.28	143,740.51	172,938.03	63,990.76	Want to have a balance of about \$50K after accounts payable in January; what do we do with the extra monies? Review in January to see what final number actually is...
Capital Improvement	38,312.61	31,196.00	48,116.52	21,392.09	Important fund
Memorials/Honorariums	0	33,326.85	0	33,326.85	Transfer ~\$5K to Local Missions? Transfer \$1500 to Pastor's Discretionary? Remainder to start Capital Campaign Fund?
Youth Education Fund	455.86	0	0	455.86	This could continue to be used for individual donations to children's programming, including money for Pilgrim Lodge scholarships
Pastor's Discretionary (<i>emergency assistance</i>)	2,148.47	0	600	1,548.47	Important fund
Prayer Shawl Ministry	552.35	0	0	552.35	This fund is not really necessary as yarn is often donated and shipping costs could be covered by church office account
Local Missions	7,949.66	0	1,052.89	6,896.77	\$2K to ME Immigrants (Will to use his credit card) and \$2K to ME Family Planning (Lulu sending check), also \$2K to Pilgrim Lodge scholarships (in 2023)
Special Funds (Immigrant Relief, Support for Ukraine, Reproductive Justice, Wabanaki REACH)	1,441.25	3,729.79	3,763.00	1,408.04	\$450 to each of 3 RJ Funds (Karin to use credit card)
Total Designated Funds	50,860.20	68,252.64	53,532.41	65,580.43	
Total GSB Savings	0	40,017.16	0	40,020.45	
Scwabb Account				35,555.61	
M&T Checking				3,650.13	
GSB Loan Balance				100,586.70	