

NBC FINANCE COMMITTEE Minutes January 16, 2024

1:00 pm on ZOOM

Team: Barring Coughlin (acting chair), Joanne Sterling, Rev Will Green, Rob Bunton, Nate Cooper, Linda Capone-Newton, Celia Huston, Ex officio: MaryAnne Mitchell, Cheryl Higgins

1. Call to order and opening prayer—Will
2. Approval of previous minutes—November minutes were approved by acclimation.
3. Stewardship updates—Rob reported that pledges for 2023 continue to come in that for 2024 there has been a 13% increase in pledging units over the previous year.
4. Review of 2023 financials—Nate reviewed the ending balance of each fund and reviewed expenses. Noted that 2023 was a good year.
5. 2024 Budget review—All line items were reviewed, and adjustments made as appropriate. The final budget had minimal changes from the budget approved by the Assembly.
6. Discussion and planning
  - W-2s have been filed and 1099s sent.
  - New church credit cards have arrived.
  - Tithely can be integrated with QBO and Nate will take on doing that.
  - A calendar of important financial events is being developed.
  - To request that committee chairs submit their financial plans/needs early in the year. The Assembly co-chairs will assume this responsibility.
  - Decisions were made to:
    - \*purchase the old storage shed
    - \*develop an annual budget for maintenance and repair of parsonage.
    - \*to accrue \$2000.00 per month, subject to review, for anticipated large maintenance projects.
7. The next meeting will be on February 20, 2024 at 1:00pm on ZOOM.
8. Adjournment