

NBC FINANCE COMMITTEE Minutes Tuesday, March 19, 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: Cheryl Higgins, Mary Ann Mitchell

1. Call to order, Barring and opening prayer, Will.
2. Approval of February minutes-done previously.
3. Stewardship update: Rob reported that in the first two months of the year 17 percent of projected tithes have been collected. The goal had been to have \$95,000 in pledges for 2024 and the actual amount pledged is \$98,000. He noted that the giving/recording and finance/reporting sides of Tithe.ly were out of sync until this morning. This is much better now but Nate is still showing \$822 more in pledge income through QuickBooks compared to Tithe.ly He and Nate will meet to look at Tithe.ly and our accounting systems and report back at the next meeting.
4. Financial update: Nate reviewed income and expenses for January and February. Income is flat compared to the budget, but expenses were higher. This discrepancy in budget and actual expenses was due to fuel costs billing which was worked out with Peaks Island Fuel. There is a plan to move some money from bank accounts to the Schwab investment account.
5. Deferred giving: Barring discussed ways to keep discussing deferred giving and proposed a committee of church members who would develop a plan for moving forward.
6. Barring will be stepping down as chair of this committee on June 1, though he intends to remain an active member. Will noted that the nominating committee is working on finding a new Chair.
7. Adjournment.