



## Executive Committee Meeting Minutes

Date: 2/13/2024	Time: 6:00 P.M.	Location: Fellowship Hall
Attendees: Paul S., Pastor Paul, Julie, Connie, Rick, Kelly M., Paul Erdmann		
Absent: Kaye		
Call To Order: 6:05 P.M.		
Approval of January 2024 Meeting Minutes: Not all members received minutes in advance. Tabled until March 2024.		

Action Item	Who	Status	Expected Completion date
Julie to contact Bev Lohs re: Strategy	Julie	In progress	March 2024
Approve January Exec minutes	all	In progress	March 2024

### Devotions

Devotions led by Paul Savereide

New member Rick Ites introduced himself

### New Business

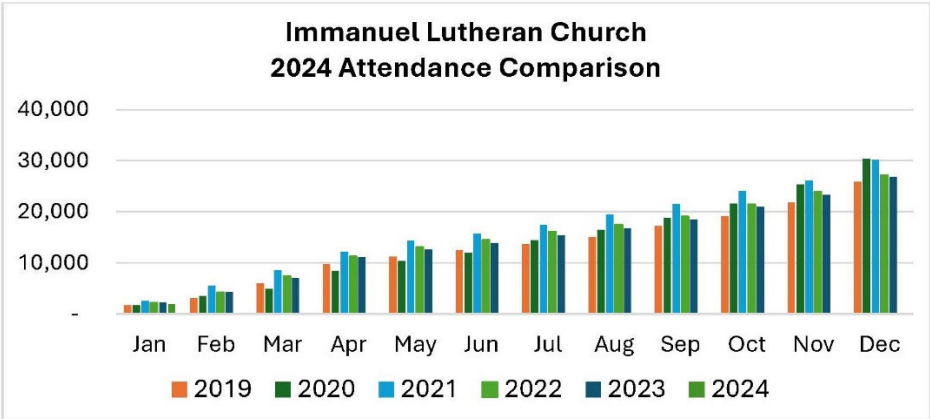
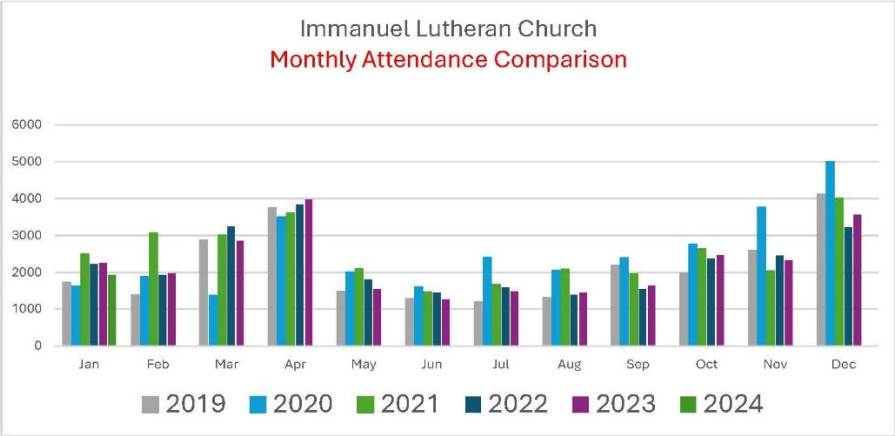
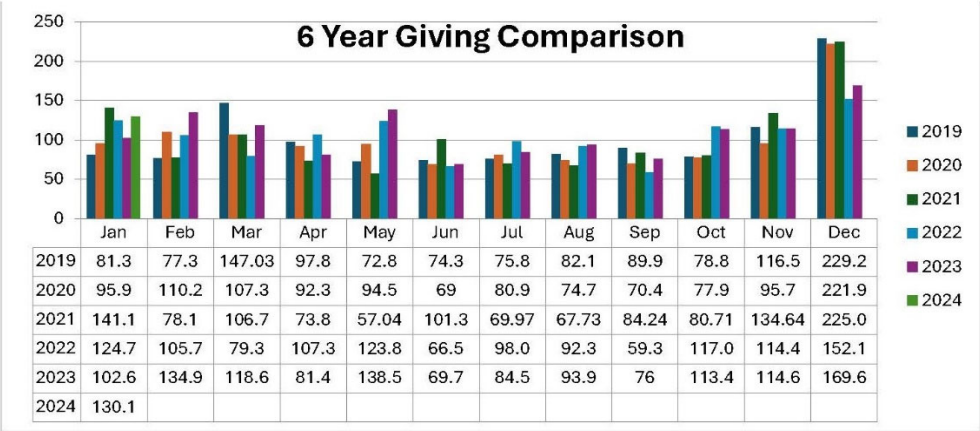
Paul Erdmann joined us by Zoom to discuss funding for Sr High National Youth Gathering.

- Total cost is \$1,400/student
- Target out of pocket cost for families is \$700 per student
- Two large fundraisers – Youth Rejoice! and Garage Sale
- Proposing envelope fundraiser (*see proposal sent earlier*)
  - Simple, non-labor intensive fundraiser
  - 100 envelopes numbered 1-100. People take an envelope with the amount they want to give and return the envelope with funds. Could raise \$5,050.
  - Out in March, end Palm Sunday
  - Will still need to offset with scholarship dollars
  - Also planning to connect members with kids as prayer partners
  - Connie made motion to approve fundraising initiative as proposed by Paul Erdmann. Julie seconded. Passed unanimously.

### Financial Matters

Rick presented the attendance and giving information.

- Only 4 Sundays in January versus 5
- Attendance of 1,932 was an avg of 483 per week (Down from Jan 2023)
- Regular income was \$27,000 higher than 2023.
- Raise the Roof \$10,569. 75% of expected for campaign



### Raise the Roof Campaign Tracking

April 2022 - April 2025

3 Year Pledge TOTAL: \$ 421,214

Year	Month	Received	Total campaign Receipts	Actual %	Expected %
2022	Apr	\$ 11,998	\$ 11,998	3%	3%
2022	May	\$ 22,030	\$ 34,028	8%	6%
2022	June	\$ 50,788	\$ 84,815	20%	8%
2022	July	\$ 14,044	\$ 98,859	23%	11%
2022	Aug	\$ 8,530	\$ 107,389	25%	14%
2022	Sept	\$ 12,384	\$ 119,773	28%	17%
2022	Oct	\$ 13,013	\$ 132,786	32%	19%
2022	Nov	\$ 9,893	\$ 142,679	34%	22%
2022	Dec	\$ 17,214	\$ 159,893	38%	25%
2023	Jan	\$ 12,461	\$ 172,354	41%	28%
2023	Feb	\$ 13,342	\$ 185,696	44%	31%
2023	Mar	\$ 12,876	\$ 198,572	47%	33%
2023	Apr	\$ 7,802	\$ 206,374	49%	36%
2023	May	\$ 7,825	\$ 214,199	51%	39%
2023	June	\$ 9,619	\$ 223,818	53%	42%
2023	July	\$ 6,969	\$ 230,787	55%	44%
2023	Aug	\$ 12,338	\$ 243,125	58%	47%
2023	Sept	\$ 7,622	\$ 250,747	60%	50%
2023	Oct	\$ 13,103	\$ 263,850	63%	53%
2023	Nov	\$ 23,162	\$ 287,012	68%	56%
2023	Dec	\$ 17,302	\$ 304,314	72%	58%
2024	Jan	\$ 10,569	\$ 314,883	75%	61%

## Financials

Connie presented the financial information

### Immanuel Lutheran Church January 2024 Financial Summary

	Current Month					Year to Date					Progress to Budget		
	Prior Year	Budget	Actual	Variance	% Var	Prior Year	Budget	Actual	Variance	% Var	YTD Giving / Expense	Annual Budget	% Budget YTD
Giving	\$ 101,618	\$ 111,609	\$ 129,382	\$ 17,773		\$ 101,618	\$ 111,609	\$ 129,382	\$ 17,773		\$ 129,382	\$ 1,243,700	
Misc. Income	\$ 1,026	\$ 2,360	\$ 754	\$ (1,606)		\$ 1,026	\$ 2,360	\$ 754	\$ (1,606)		\$ 754	\$ 76,300	
<b>Total Income</b>	<b>\$ 102,644</b>	<b>\$ 113,969</b>	<b>\$ 130,136</b>	<b>\$ 16,167</b>	<b>14.2%</b>	<b>\$ 102,644</b>	<b>\$ 113,969</b>	<b>\$ 130,136</b>	<b>\$ 16,167</b>	<b>14.2%</b>	<b>\$ 130,136</b>	<b>\$ 1,320,000</b>	<b>9.86%</b>
Benevolence - ELCA (9%)	\$ 9,146	\$ 10,045	\$ 11,644	\$ 1,600		\$ 9,146	\$ 10,045	\$ 11,644	\$ 1,600		\$ 11,644	\$ 111,933	
Benevolence - Other (8%)	\$ 8,129	\$ 8,929	\$ 10,351	\$ 1,422		\$ 8,129	\$ 8,929	\$ 10,351	\$ 1,422		\$ 10,351	\$ 99,496	
<b>Church Expenses</b>	<b>\$ 76,212</b>	<b>\$ 89,780</b>	<b>\$ 94,900</b>	<b>\$ 5,120</b>	<b>5.7%</b>	<b>\$ 76,212</b>	<b>\$ 89,780</b>	<b>\$ 94,900</b>	<b>\$ 5,120</b>	<b>5.7%</b>	<b>\$ 94,900</b>	<b>\$ 1,077,354</b>	<b>8.81%</b>
<b>Program Expenses</b>	<b>\$ 8,542</b>	<b>\$ 5,246</b>	<b>\$ 3,109</b>	<b>\$ (2,137)</b>	<b>-40.7%</b>	<b>\$ 8,542</b>	<b>\$ 5,246</b>	<b>\$ 3,109</b>	<b>\$ (2,137)</b>	<b>-40.7%</b>	<b>\$ 3,109</b>	<b>\$ 62,948</b>	<b>4.94%</b>
<b>Total Expenses</b>	<b>\$ 102,029</b>	<b>\$ 113,999</b>	<b>\$ 120,004</b>	<b>\$ 6,005</b>	<b>5.3%</b>	<b>\$ 102,029</b>	<b>\$ 113,999</b>	<b>\$ 120,004</b>	<b>\$ 6,005</b>	<b>5.3%</b>	<b>\$ 120,004</b>	<b>\$ 1,351,731</b>	<b>8.88%</b>
<b>Giving less Expenses</b>	<b>\$ 615</b>	<b>\$ (30)</b>	<b>\$ 10,132</b>	<b>\$ 10,162</b>		<b>\$ 615</b>	<b>\$ (30)</b>	<b>\$ 10,132</b>	<b>\$ 10,162</b>		<b>\$ 10,132</b>	<b>\$ (31,731)</b>	

Cash Reserves used to balance budget

	Prior Month	This Month	Inc / (Dec)
General Fund Balance	\$ 723,202	\$ 743,745	\$ 20,543
Unrestricted Fund Balance	\$ 423,986	\$ 456,474	\$ 32,488
Raise the Roof	\$ 79,942	\$ 90,511	\$ 10,569
All Other Restricted Funds	\$ 219,274	\$ 196,760	\$ (22,514)

#### Highlights

- \* Created an Income forecast by month. Used 2022 and 2023 monthly splits to create forecast - no longer straight lined over the entire year.
- \* 2024 Income exceeded prior year and forecast for the month
- \* Office Supplies (\$5825 vs. \$1500) were substantially over budget as well as office equipment (\$1631 vs. \$791)  
\$4000 credit for live streaming fee to be refunded in February
- \* Program favorability for the month of \$2K +
- \* Struggling to find reasonably priced insurance provider to replace Church Mutual who recently dropped us - waiting on final responses from brokerage firm.  
Only one quote received so far, many companies have declined to offer us coverage due to past claim and risk profile associated with churches.  
This will result on a significant budget issue for the year. Hope to have numbers ready to discuss at council meeting.

- Created a forecast for 2024 to weight each month of this year.
- Strong start
- Expenses higher
  - Old streaming service billed us, \$4K credit coming in Feb.

## **Staff updates – Kelly**

- Kelly shared updates on Insurance
  - After Church Mutual chose not to renew our policy we have been working with an agent who has 3 brokers working for her to find a new policy. As of now 12 companies have declined to quote us.
  - One company, Curotech Specialty, quoted us for property only. This quote did not include the Onward House or liability. The premium is \$46,000 which is 4x more than our current policy of \$11,500. Deductible is \$25,000 which is 5x more than our current deductible of \$5,000.
  - The policy expires 3/4/24 and we are grateful to at least have 1 option but it is not a good option.
  - Executive discussed taking this policy if we have to with an understanding if we find something better and back out of the policy early they require at least 35% of the premium (\$16,000).
  - Due to costs this will have a much larger impact to the 2024 budget than originally planned. Adjustments/cuts may need to be made later in 2024.
- Decision made to do a lump sum payment for overage he paid for family insurance in 2023.
- New encoder needed to push out livestreams to YouTube. Estimated cost between \$2,000-\$3,000. Decision made to take full cost from the Building usage dedicated funds.
- Audit in process and going well. Will update in March.

## **Ministry update**

- Pastor Paul will give updates at Council meeting.

Meeting adjourned at 6:58 pm