



Executive Committee Meeting Minutes

Date: 8-13-2024	Time: 6:00 P.M.	Location: Fellowship Hall
Attendees: Paul S., Pastor Paul, Connie C., Rick I., Julie M., Kelly M.		
Absent: N/A		
Call To Order: 6:03 p.m.		
Approval of June 2024 Meeting Minutes (with minor updates of typos and formatting): Rick moved to approve, Julie seconded – all voted to approve		

Action Item	Who	Status	Expected Completion date
Audit Report Review	Connie & Kelly	In progress	August 2024
Review Continuing Ed policy and form with Program staff at next meeting	Pastor Paul	In Progress	August 2024
Review Employee Guidebook changes prior to sending to Executive Committee for	Julie & Kelly	In progress	September 2024
Vote on closing 2022 & 2023 books after meeting with Audit Committee	All	In progress	August 2024

Devotion – Rick

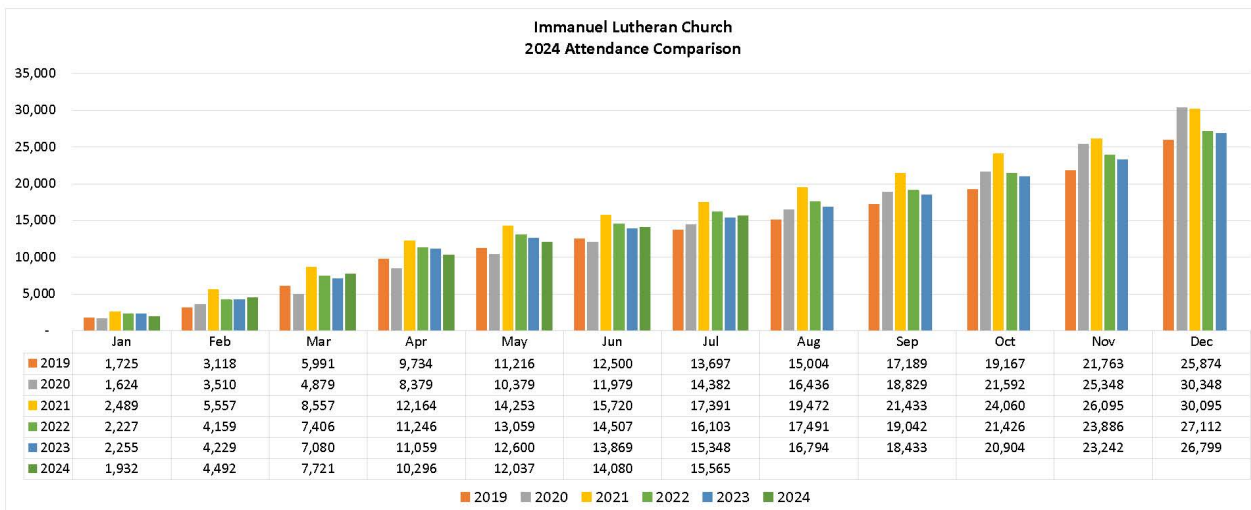
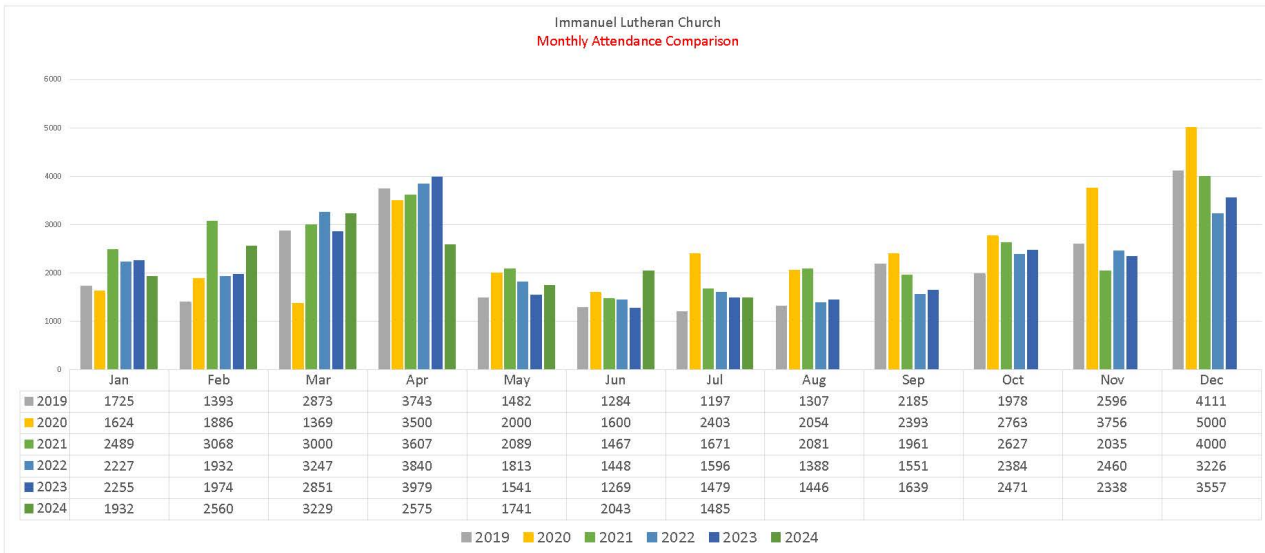
Attendance (Rick I.):

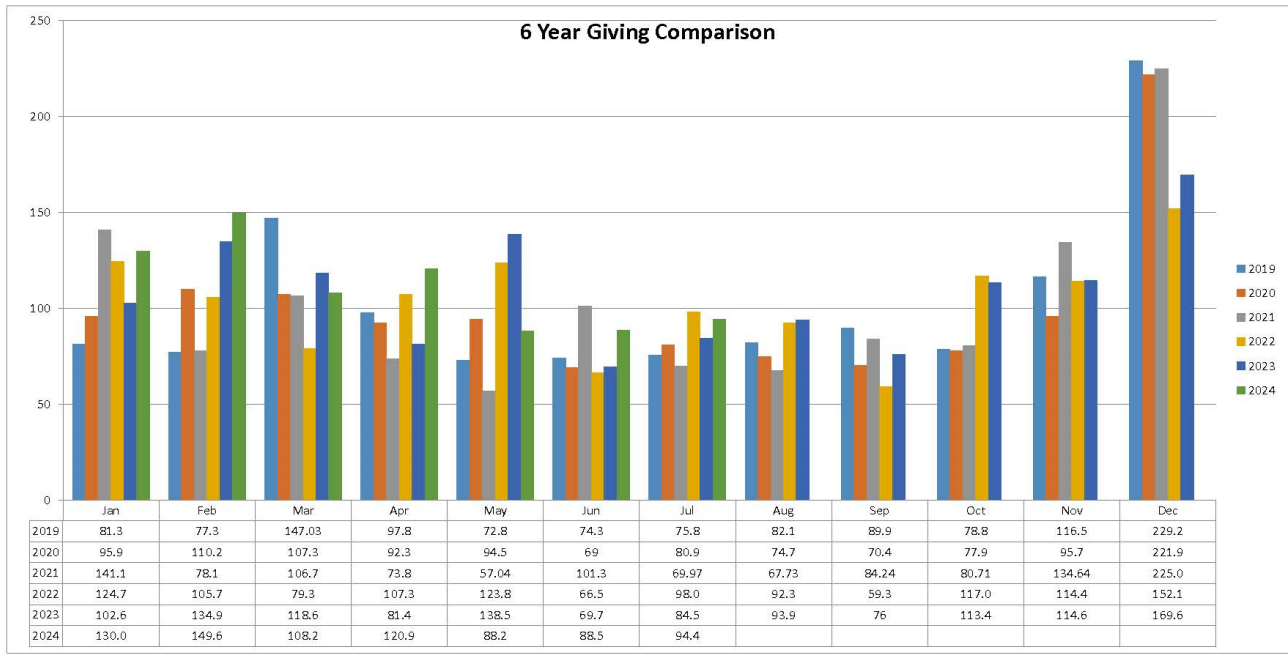
- June attendance - 2043 (52% in person)
- July attendance - 1485 (49% in person)
- 780 more than last year over June/July
- YTD attendance - 15565 (59% in person)

Income:

- 6 year giving
 - June income \$88,500
 - July income \$94,000
 - Both up from 2023 giving
 - YTD \$779K up from 2023
- Raise the Roof
 - YTD \$73,900

- Projections indicate reaching expected income early
- Discussed sharing with the congregation that the additional funds would allow us to complete more of the 4 remaining roof sections





Raise the Roof Campaign Tracking

April 2022 - April 2025 3 Year Pledge TOTAL: \$ 421,214

Year	Month	Received	Total	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%
2024	Feb	\$ 12,505	\$ 327,388	78%	64%
2024	Mar	\$ 12,119	\$ 339,507	81%	67%
2024	Apr	\$ 8,604	\$ 348,110	83%	69%
2024	May	\$ 16,542	\$ 364,652	87%	72%
2024	June	\$ 7,687	\$ 372,339	88%	73%
2024	July	\$ 5,853	\$ 378,192	90%	78%
2024	Aug		\$ 378,192	90%	81%
2024	Sept		\$ 378,192	90%	83%
2024	Oct		\$ 378,192	90%	86%
2024	Nov		\$ 378,192	90%	89%
2024	Dec		\$ 378,192	90%	92%
2025	Jan		\$ 378,192	90%	94%
2025	Feb		\$ 378,192	90%	97%
2025	Mar		\$ 378,192	90%	100%

Financials (Connie):

- July income \$2K above budget
- Member giving up 9%
- Expenses are up about \$50,000 (mostly insurance). With new insurance August expenses will be higher, but we should receive refunds from old policy by end of September to offset this.
- Variance is negative slightly which is normal during the summer months
- Kelly distributed the 2025 budget timeline

Audit updates

- Plan to vote on closing the 2022 and 2023 books in September after August joint meeting

Immanuel Lutheran Church
Jul-24
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	\$ 82,121	\$ 90,282	\$ 93,871	\$ 3,589		\$ 664,868	\$ 680,223	\$ 740,017	\$ 59,794	8.8%	\$ 740,017	\$ 1,243,700	
Misc. Income	\$ 2,395	\$ 1,909	\$ 518	\$ (1,391)		\$ 2,395	\$ 64,387	\$ 42,368	\$ (22,019)		\$ 42,368	\$ 76,300	
Total Income	\$ 84,517	\$ 92,191	\$ 94,390	\$ 2,199	2.4%	\$ 667,263	\$ 744,610	\$ 782,384	\$ 37,774	5.1%	\$ 782,384	\$ 1,320,000	59.27%
Benevolence - ELCA (9%)	\$ 7,391	\$ 8,125	\$ 8,448	\$ 323		\$ 59,838	\$ 61,220	\$ 66,602	\$ 5,381		\$ 66,602	\$ 111,933	
Benevolence - Other (8%)	\$ 6,570	\$ 7,223	\$ 7,510	\$ 287		\$ 53,189	\$ 54,418	\$ 59,201	\$ 4,783		\$ 59,201	\$ 99,496	
Church Expenses	\$ 74,916	\$ 90,298	\$ 104,529	\$ 14,231	15.8%	\$ 550,164	\$ 632,083	\$ 680,227	\$ 48,144	7.6%	\$ 680,227	\$ 1,077,354	63.14%
Program Expenses	\$ 3,500	\$ 4,728	\$ 1,566	\$ (3,162)	-66.9%	\$ 11,246	\$ 33,094	\$ 15,488	\$ (17,606)	-53.2%	\$ 15,488	\$ 62,948	24.61%
Total Expenses	\$ 92,377	\$ 110,373	\$ 122,053	\$ 11,680	10.6%	\$ 674,438	\$ 780,815	\$ 821,518	\$ 40,703	5.2%	\$ 821,518	\$ 1,351,731	60.78%
Giving less Expenses	\$ (7,860)	\$ (18,182)	\$ (27,663)	\$ (9,481)		\$ (7,175)	\$ (36,205)	\$ (39,134)	\$ (2,929)		\$ (39,134)	\$ (31,731)	

Cash Reserves used to balance budget

	Prior Month	This Month	Inc / (Dec)
General Fund Balance	\$ 555,256	\$ 544,225	\$ (11,030)
Unrestricted Fund Balance	\$ 263,182	\$ 245,971	\$ (17,211)
Raise the Roof	\$ (33,566)	\$ (27,713)	\$ 5,853
All Other Restricted Funds	\$ 125,340	\$ 124,522	\$ (818)
Fidelity Investment Account	\$ 200,299	\$ 201,445	\$ 1,146
Total Funds	\$ 463,481	\$ 447,416	\$ (16,065)

Expect to be back in a positive position by the end of the year.

months elapsed 58%

Highlights
Income:
 Member Giving - YTD almost \$60K (9%) above budget! Total YTD income up \$37.8K vs. budget.
Expenses:
 We had \$27.7K more in expenses in July than income. Biggest driver was June payroll exp that hit in July.
 YTD Unfav in Church Expense driven by insurance \$ increase. New Insurance effective Aug 1. Will see adj in future mos.
Income minus expenses
 Currently YTD expenses exceed income by \$39K.
 Expect we will continue to run in a deficit position in Aug and Sept and then gain ground again in Q4.

Months To Go
 Benevolence and Exp Ave \$100-110K / month
 Aug 96.5K and Sept \$72.7
 Oct - Nov \$118K
 Dec \$169 K

Pastoral Team:

Pastor Paul

- Contacted Kim Wahlen about the Secretary position

Senior Pastor Transition

- Pastor Paul, Paul S. & Julie met to discussion transition plan for Senior Pastor
- Planning listening sessions after Labor Day – Wed., Sept. 11 & Sun., Sept. 15 at 10:00am
- Continuing work on timelines and decision tree, along with review with administrative staff

Meeting adjourned at 6:57 pm