

Brecksville United Methodist Church
Finance Committee
December 21, 2009

In attendance: John Scott, Les Buttolph, Eric Louttit, David Brown, Jack Drescher, Pastor Karen Oehl, Leslie Miller, Elizabeth Jaszczak, Mary Jane Matts, Kristi Eberhardt.

Pastor Karen opened the meeting with prayer.

Financial Review

As of 12/21/09, there is a \$14,383.59 deficit. Revenues are approximately \$29,000 under budget but careful watch on expenses has helped to offset the deficit.

Items to note that may impact the deficit:

We expect to be \$12-15 thousand in the red this year.

A stock donation of \$6,000 was received by the church; the donor asked that it be used where it was needed the most.

Last year's final Sunday offering was approximately \$20,000, so the projected deficit may be smaller than it is now if that trend repeats itself.

We have received a year-end challenge from an anonymous donor, who contributed \$3,000 over their pledge. They challenge other donors to give an amount that is greater to their pledge, and the donor will match the portion that is over and above regular giving, up to a maximum of \$6,000. An email will be going out to the congregation to publicize the challenge.

There was discussion about the announcement made on Sunday 12/20 concerning the designation of the Sunday offering to the music budget. The intent of the announcement was for a supplemental offering, not for the regular offering to be designated to the music budget.

As of now we have 182 pledges (216 this time last year) of \$428,295 (\$449,982 last year).

Discussion of the Capital Campaign continued. We expect approximately \$45,000 of debt, with an anticipated deficit of \$61,000. Discussion centered on how to retire the debt, with the conclusion that we will talk to Gifts and Memorials about paying back the loan for the capital campaign.

The idea of Gifts and Memorials purchasing the pews was discussed, with the result being that John will discuss with Kay AuWerter (chair of Gifts and Memorials) this and similar ideas for reducing the debt.

2010 Budget

The discussion concerning the 2010 budget centered around two items: (1) how to trim expenses to reduce the deficit, and (2) the idea of proposing to Administrative Board a deficit budget for approval. The committee decided that since the projected deficit could change dramatically before the administrative board meeting, John will work with Les on the actual numbers to come up with a proposed budget before administrative board.

Parsonage Renovations

The final cost of parsonage renovations totaled approximately \$45,000, while the original estimate was approximately \$42,500. The finance committee will propose that trustees approach Gifts and Memorials for the money to close the deficit.

Pastor Karen closed the meeting in prayer.

Respectfully submitted, Elizabeth Jaszczak