

Finance Meeting 11/12/24

Attendance: Nick Fetchina, Dana Blanchard, Hollie Kessler, Carol Yarian, Kim Loveless, Judi Austin, Cindy Pulley, Mike Hilsabeck

Thank you all for coming and for those that helped on Stewardship Sunday.

No Fundraiser Requests

Minutes from October meeting approved as submitted.

Financials:

- Made an extra \$10,000 mortgage principal payment in Oct. Mortgage balance will be under \$250,000 this month which is great
- PM Fundy has a balance of around \$2500 as of today-this includes the grant from IU Health
- All areas under budget in expenses in Oct.

Early Learning:

- Continually looking to hire staff
- Passed the budget at last week's board meeting; there will be tuition increases in all classes-beginning in June for full-day and August for half-day.
 - Looking at adding some new half-day options to hopefully increase income-potentially adding a 5-day Pre-K class and a stay and play option for the afternoons for some classes
 - Looked at adding an additional full-time room but not sure if that is feasible yet. Will continue to look at options for the future and what will be best for the program
- Looking at custodial requirements with the state to see if there are some things our staff can do in the rooms to help cut back on the amount of hired custodial we need which would possibly cut costs.
- Everything is going well

Old Business:

- Budget for 2025
 - Great results on the stewardship drive. We have 103 pledges for a total of \$363,920 so far. Last year we had a total of 72 pledges with a total of \$309,000.
 - Average pledge is \$3500
 - Estimating plate offering for (giving to general fund but not identified) as \$7200 and interest from Stifel around \$20,000
 - Proposed budget is \$628,002. This includes a 3% increase for staff, \$2000 increase in apportionments and \$5000 increase in building maintenance. We will need \$247,400 in unpledged giving to meet our budget
 - Judi made a motion to recommend this budget to Church Council. Second was made by Cindy Pulley. Motion passed unanimously.

New Business:

- Judi reported that SPRC will be starting the Love Gift collection this Sunday for staff. Envelopes will be available at the Welcome Center, you can give online; Will be an announcement in the Worship Guide and on the screens.
- January meeting will be via Zoom.