

Charge Conference January 27th, 2024

Attendance

Jenny Savage	Sam Hatcher	Ben Freeman	Amy DeVore	Kaitlin Klotz
Roldan Flores	Lee Goldstein	Beth Merchant	Susie Verrill	
Paul Craig	Margaret Todd	Katrina Larrison	Mike Murphy	
Suzanne Pugh	Greg Klein	Tyleta Morgan	Byard Bost	
Trish Clark	Becky Yates	Dale Webster	Nancy Ward	

- I. Welcome-Pastor Paul
- II. Sharing of Information-Sam Hatcher
 - a. The Endowment Committee has made a change to the spending policy for distribution of funds.
 - b. Original policy: As the fund balance reached \$100,000, the committee could allocate up to 4% of the fund if it does not interrupt the corpus (the corpus is not touched).
 - c. There are a few funds that will not reach \$100,000 in the near future.
- III. Charge Conference called to order by Pastor Paul
 - a. Recognition of letter of permission for Pastor Paul to lead the Charge Conference from District Superintendent
 - b. Presentation of Budget-Greg Klein
 - i. 2023 In Review
 1. Offerings under budget by ~\$45,000 (this has been down for the last couple of years).
 2. Rental and interest income more than covered the \$45,000 deficit from offerings.
 - a. Interest rates have been positive.
 - i. Earnings were higher than expected.
 3. Total revenue exceeded budget by \$10,000.
 4. Expenses were under budget by ~\$55,000.
 5. The bottom line was +\$66,000.
 - a. Typically, excess funds go into the general fund once the month of December is closed out (with the approval of the Finance Committee).
 - i. This year, Staff Parish has recognized that there has been no pay increase for the last 4 years.
 1. Staff Parish is recommending incorporating the surplus funds in the 2024 budget as a collective 4% staff salary increase.
 - a. Staff Parish has made some one-time gifts in the past when the Church was not in the position to provide salary adjustments.
 - ii. Going forward, these salary adjustments will be built into future operating budgets.
 6. The budget presented is a balanced budget.

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- a. Operating costs, insurance, facility costs, utilities and expenses are projected to rise.
 - b. Rental income is expected to increase.
 - i. Two schools who have already paid for the first month of rental (one is not yet physically occupying the space).
 - c. Interest rates are still high but have the potential to come down (this has been reflected upon by Finance Committee).
 - d. A Kitchen Coordinator position has been built into the budget at an annual salary of \$25,000.
 - e. Small amount of “hold-back” has been reserved for a contingency.
- ii. Vote to Approve 2024 Budget
 1. Motioned by: Beth Merchant
 2. Seconded by: Margaret Todd
 - a. Affirmative: 17
 - b. Negative: 0
 - c. Abstain: 0
 3. Motion Passed