

BOARD OF FINANCE AND ADMINISTRATION

Minutes

Wednesday, December 12, 2018

ATTENDANCE:

Yes	No	
■		Annette Abel, <i>Business Administrator</i>
	■	Todd Aldrich (2019)
■		Claire Colliander, <i>Treasurer</i>
■		Jen Glaeser (2020), <i>Secretary</i>
■		Jill Hennesen (2020)
■		Mike McGettigan (2021)
■		Ray Martin, <i>Deputy Treasurer</i>

Yes	No	
	■	Rick Neville (2021)
■		Paula Northwood, <i>Acting Senior Minister</i>
	■	Gary O'Brien (2019)
■		Eric Olsen (2021), <i>Chair</i>
	■	John Schenk (2019)
■		Melinda Wellvang (2020)

GUESTS: None

Actions Taken:

Item 1. Minutes from the 11/14/18 meeting electronically approved via email and confirmed as such in the meeting.

Item 2. Financial Statements: Board accepted the internal financial statements as submitted and reviewed.

Item 3. Ministerial Housing Allowance: Board approved resolution specifying 2019 housing allowance for Reverends Northwood and Faeth.

Opening Thought

Eric Olsen opened the meeting, thanking Mike McGettigan for the tasty treats and opening thought.

Mr. McGettigan opened the meeting with a reading from the Advent section in the book from Virginia Rickeman: **The Well Is Deep: Prayers to Draw Up Living Waters.**

Memories

God of our days and seasons, how the lights and sounds and scents of December call up the memories buried deep within us: memories of childhood anticipation and pleasures; remembrances of friends and family members with endearing peculiarities, special talents, and distinctive tastes; thoughts of kitchens and front parlors, store windows and mail-order catalogues; memories we wrap around ourselves like blankets. Thank you, God, for the gift of remembering.

Help us, God, to cherish our histories without so overindulging in nostalgia that we neglect the wonder of the present moment. Grant us the insight and wisdom to create for others small surprises of beauty and warmth that bring to both us and them the double pleasure of happiness now and glowing memories for the future. Awaken us to the many gifts all around us, ours for the seizing with eye and nose and ear, to savor and share.

We pray for our children. The power we have to shape their memories is an awesome responsibility, God. Guide us as we seek to instill in them foundations of trust, hope, love, and joy that will uphold them in their living and growing. We would

Minutes Procedure

Minute-taker submits draft to group within 10 days of meeting; members have 7 days to submit revisions (no response is treated as approval).

If any revisions, minute-taker forwards revised draft to group within 3 days for electronic approval; members have 2 days to respond (no response is treated as approval).

Minute-taker submits approved minutes in Microsoft Word format to the Ministry Assistant for Programs (Doug Freeman, dougf@plymouth.org) upon approval.

teach them generosity by being generous ourselves, service by serving others ourselves, and faith by faithful living ourselves, but we know how much we need your help to do this. As they develop, lead us to an awareness and appreciation of each one's unique offering of creativity, humor vision, strength, or compassion. As we attempt to hand on to them the traditions we value and the stories that have formed us, may we also learn from our children and be open to the stories they have to tell us.

Then we will together own the common memory of your great love and how you once came to us in the guise of an infant. All praise and thanks to you, O God, then and now and forevermore. Amen.

Mr. Olsen thanked Mr. McGettigan for sharing this with the group.

Electronic Approval of November 14, 2018 Meeting Minutes

Mr. Olsen noted that the board had approved the last meeting minutes via email. The members affirmed approval of the meeting minutes.

Stewardship Committee Report

Paula Northwood provided the update on the stewardship and pledge campaign:

- 414 pledges received on a goal of 500, total receipts of \$1.377 on goal of \$1.6M.
- Philip Brunelle fund currently at ~\$70K with 265 pledges to date.

On Saturday, December 1st for two hours members from the Stewardship committee and BoFA called members who had not yet pledged.

The Stewardship committee is planning a party on Sunday, January 13th during the 10:00 hour with beverages and donuts. The BoFA members should plan to attend and be available to assist for this party.

Financial Report

Ray Martin presented and briefly reviewed the income statement for November.

He indicated that November was the 2nd month in a row where revenues exceeded budget and expenses were below budget: Revenues were \$27K above budget and expenses were \$67K below budget, with utilities running slightly over budget. This state currently reflects timing and it is expected that both revenue and expenses will smooth out and re-align toward the budget. Balance sheet is on track with few changes.

Motion was made and seconded to approve and accept the November financial statements as submitted. The motion carried with no further discussion.

Fiscal 2020 Budget Preparations

As part of the preparation for the meeting, Mr. Martin sent to members the outline of the budget process and time table. In December, we should be setting the stage for the upcoming budget. Mr. Martin included in the November Operating statement a preliminary draft of a 2020 budget for early review and conversation.

In this initial draft, he projected lowered pledge income based on recent trends, which has seen pledge income fall by approximately 5% per year. He projected a slight increase in congregational offering revenue, or unpledged income, and asserted that rent and other income should remain unchanged. This results in a preliminary revenue projection of \$1.896M.

Under expenses, Mr. Martin projected an approximate 2% increase over current for salaries and benefits and ~5% increase for board programs and utilities. This early draft projects a budget deficit of (\$445M).

Reverend Northwood reported that Community Fund working group continues their work in pulling together a summary report, expected for distribution in early February.

Ministerial Housing Allowance Resolution

Annette Abel put forth the following resolution to be adopted by the Board of Finance and Administration of Plymouth Congregational Church by a vote held on December 12, 2018, a quorum voting:

WHEREAS, ministers who own their personal residence do not pay federal income taxes on the amount of their compensation that their employing church designates in advance as a housing allowance, to the extent that the allowance represents compensation for ministerial services, is used to pay housing expenses, and does not exceed the fair rental value of the home (furnished, plus utilities); and

WHEREAS, Paula Northwood and Beth Faeth are compensated by Plymouth Congregational Church exclusively for their services as employed ministers of the church; and

WHEREAS, Plymouth Congregational Church does not provide Paula Northwood or Beth Faeth with a parsonage.

NOW, THEREFORE, IT IS HEREBY RESOLVED, that the total housing allowances hereby designated for 2019 shall be:

[Allowance amounts withheld for confidentiality purposes]

IT IS FURTHER RESOLVED, that the designations as stated above shall apply to calendar year 2019 and all future years unless the designations are changed.

Motion was made and seconded to approve the resolution as stated. The motion carried with no further discussion.

Investment Committee Report

Mr. Olsen reported that the Investment Committee in their last two meetings have worked on preparing the “first ever annual investment report” which will report on historical performance and investment draws, historical performance, and how church governance applies to the fund. The report will include investment gains and losses, and contributions, in addition to an analysis on projected draws and the impact to the investment. A draft will be available for review for the January meeting.

Counting Process Change Discussion

Melinda Wellvang asked the members to consider a change to the counting coordination process whereby individuals would alternate responsibility for coordinating signups on a monthly basis. Discussion centered on the challenges with getting board members and others to sign up, and Ms. Wellvang hoped that rotating the signup coordination responsibilities would alleviate the current challenges. It was noted that between board members and the pool, we should have ample coverage for counting.

Mr. Olsen suggested, and the attending members agreed, that BoFA members should be responsible for counting 2 Sundays a month. For those that are regularly out of town during the year, they should expect to make up their responsibilities at other times during the year. It was agreed that the BoFA members would assist Ms. Wellvang in the upcoming months of February and March when she was anticipating out of town travel.

Other Committees / New Business

Mr. McGettigan provided an update on Building and Grounds committee:

- The committee is working on a document outlining policy and procedure for acceptance and dispensation of donated physical objects to the church.
- The solar panel addition project is on hold until spring when we’ll have opportunity to address other roof repair projects.
- Portions of the PB 50th Anniversary fund will be used to improve lighting for the choir area in the sanctuary.

Ms. Abel reported on the status of the 2014 Capital Campaign:

- For the calendar year 2018, PCC has received \$68K, with a large pledge contribution coming in very recently.
- Overall on a goal of \$5M, PCC has collected \$4.55M. Balance on outstanding pledges is \$167K and bequests of \$305K.
- Approximately \$431K remains to be allocated, most of which will be directed toward Growth Initiatives and Outreach.

- It is recommended that the June annual report should include a summary of the funds and notice that the fund will be closing in 2019. Additionally, it was recommended that we should also send notices on outstanding pledge balances informing donors of the intended closure in 2019.

Next Meeting

Wednesday, January 16th, 2019 at 5:00 p.m.

Treats and an opening thought will be provided by Jen Glaeser.

Meeting was adjourned at 6:59 pm.

*Respectfully submitted,
Jen Glaeser, secretary*