

Finance Committee
Asbury First United Methodist Church
November 24, 2025
Meeting Minutes

Present: Fred Aten, Michelle Bogue-Trost, Angie Burch, Paul Campbell, Jim Connell, Tim Mahan, John Ormsbee, Dawn Riedy, Joe Stankaitis, Ellen Williams, Beth Wilkens; Chuck Hanrahan (invited guest)

Meeting called to order at 5:30 pm.

Beth shared a devotion.

Approval of Meeting Minutes

Motion to approve Oct 27 Minutes (no corrections). Motion by Tim, seconded by Jim. Approved unanimously.

Team and Committee Updates

- Senior Minister (Michelle)- Continuing to work closely with SPRC to address staffing issues and with Nominations Committee to fill leadership roles for the coming year
- Governing Board (Dawn, Tim, Chuck)- Governing Board reviewed and endorsed draft COC and General Budget proposals at the Nov 10 Governing Board meeting
- Financial Sustainability Task Force (Tim)- Work on several long-term sustainability opportunities will continue once 2026 Budgets are finalized
- Generosity Team (Joe)- Team is working hard on phone calls to encourage pledging- and grateful for everyone's help with this effort
- Legacy Giving Team (Fred)- No update
- Audit Team (John)- No issues
- Facilities & Custodial Budget Team (Jim)- No update
- Investment Committee (Fred)- Total endowments are now just over \$11M
- Property Stewardship Committee (Paul)- PSC is working on a list of 2026 projects and assigning priorities
- SPRC Committee (Beth)- Conducting 1:1 listening sessions with those concerned about recent staffing changes; special SPRC meeting Nov 17 to discuss contingency planning for 2026; next SPRC meeting Dec 8
- Outreach Committee (Dawn)- Dining In For Outreach raised over \$37,000. Neighborhood Open House was held on Nov 22.

Review of October Income & Expenses

General Budget Income & Expenses were reviewed (see last page, including Notes). As of Nov 10, there are \$180,510 in as yet unpaid 2025 general pledges (down from \$227,478 last month). As of Nov 11, we have received \$232,238 in Second Mile Giving (against a budget of \$200,000). We continue to be on track to end the budget year without a deficit. November financials will be reviewed as soon as possible in early December.

COC Budget Income & Expenses were also reviewed- income is still strong and expenses are below budget. COC anticipates ending the year with some surplus income which will then roll to the 2026 budget. Daisy Marquis Jones grant application will not be considered until January 2026, so these dollars will be applied to the 2026 Budget.

Fund Balances Review

Our cash balance is strong.

The October actual aggregate cash balance is higher than predicted for multiple reasons:

- Second Mile gifts have been received ahead of expected; 2026 pledges paid in advance being received
- Dining In For Outreach dollars were received ahead of the event (and therefore ahead of budget)
- Capital Improvement expenditures YTD still less than anticipated
- Early August predictions did not include any Columbarium Line of Credit dollars
- \$8,090 transferred from Fund 1A to Fund 4A to cover interfund debt for Cady Celebration of Ministry Event (without this, ending balance for Fund 1A would have been similar to Sept)

End of Month Cash Balances	May 2025 Actual	June 2025 Actual	July 2025 Actual	Aug 2025 Actual	Sept 2025 Actual	Oct 2025 Actual
General Budget Fund (1A)	\$ (316,514)	\$ (283,875)	\$ (178,940)	\$ (23,385)	\$ 12,255	\$ 4,823
COC Budget Fund (2A)	\$ 126,376	\$ 101,495	\$ 114,057	\$ 105,416	\$ 96,173	\$ 74,133
COC Reserve Funds (2B)	\$ 218,316	\$ 216,601	\$ 198,832	\$ 202,038	\$ 202,629	\$ 150,720
Off Budget Other Restricted (4A)	\$ 478,135	\$ 261,675	\$ 104,919	\$ 94,552	\$ 94,313	\$ 99,859
Off Budget Columbarium (4B)	\$ -	\$ -	\$ 115,464	\$ 40,010	\$ 112,495	\$ 64,448
Capital Improvement (7A)	\$ 127,182	\$ 129,333	\$ 124,396	\$ 118,399	\$ 108,072	\$ 91,224
Aggregate Cash Balance	\$ 633,494	\$ 425,230	\$ 478,729	\$ 537,030	\$ 625,938	\$ 485,207
Early August Predictions			\$ 402,146	\$ 299,492	\$ 241,097	\$ 177,558

2026 COC Budget Updates

The proposed 2026 COC Budget was reviewed and endorsed by the Governing Board on Dec 10. COC Pledges are currently at \$243,062. Pat DuPont's salary & benefits total has been adjusted down (lower healthcare benefits costs), and the final number may be still lower. The Total Expenses increase is now 0.5%. A minimum of \$300,000 in COC pledges is needed to fund this budget as it currently stands. Once we know total pledges received by Dec 15, Dawn will work with the Outreach Committee to modify the budget as needed. An updated COC Budget will be shared with Finance Committee on Dec 18.

2026 General Budget Updates

The remainder of the meeting was spent discussing the status of pledges needed to fund the 2026 General Budget.

The proposed 2026 General Budget was reviewed and endorsed by the Governing Board on Dec 10. The Governing Board also understands the predicted \$200,000 shortfall (if current pledging trends continue) and agreed on a plan to encourage more pledges- primarily by making phone calls. A Calls Team- comprised of members of the Generosity Team, Governing Board, Finance & Investment Committees- is therefore addressing two lists (totaling 200 households): 1) those who pledged for 2025 but have not yet pledged for 2026 and 2) folks who did not pledge for 2025 (individuals and families identified by the pastors as being active in worship, programs etc.).

Budget development has been transparent, and information about pledges needed to fund the budget has been shared with the congregation in multiple ways. Updates have included Monday Reader articles on Sept 29, Nov 3 and Nov 17, and a Minute for Mission at both Services on Nov 16. For the past several weeks, there have also been reminders in the Sunday bulletin and in the Thursday e-blasts. Finance@Asburyfirst.org is available (a few words of encouragement have been received, but no questions or concerns). We have also clearly communicated that budgets will be finalized based on pledges received by Dec 15, and there will not be a "second ask".

It was suggested that we remind folks that their RMD (required minimum distribution) can be a QCD (qualified charitable distribution). Michelle will incorporate this opportunity in upcoming messaging about pledging.

Total General Pledges received as of Friday Nov 21, 2025 (\$1,062,613) is almost exactly the same as the total General Pledged received as of Friday Nov 22, 2024 (\$1,040,036).

To date we have 35 new pledges, totaling \$64,916- which is to be celebrated. Some of these folks are converting from Unpledged Giving, so the net increase in giving is about \$45,000 (and budgeted Unpledged Giving needs to be reduced by about \$20,000).

John and Dawn have reviewed and analyzed pledges received year to date and compared these to last year.

Last year just under \$49,000 in pledges were received after Dec 15. To date some of these folks have already pledged so the total “open dollars” from this group is about \$34,000.

Pledges received thus far indicate that many folks are treating Second Mile Giving as a one-time gift. Some are continuing to give at (or above) the 2025 General Pledge + Second Mile Giving level, but more often folks are increasing their regular pledged amount, but not to the extent of Second Mile Giving. Also, fewer than 100 households participated in Second Mile Giving.

By Dawn’s analysis, total pledged giving thus far is up an average of 11%, with a higher percent increase among the 50 largest givers (average 24% increase) and top 150 givers (13%), and a smaller average increase (3%) among other givers. Some pledges are lower than last year, likely representing a variety of reasons and circumstances. To date, 108 households who pledged for 2025 have not yet pledged for 2026.

Based on Dawn’s analysis of those who have not yet pledged (which John supported)- stratified by level of giving- total pledges will likely fall significantly below the amount needed to avoid Personnel cuts.

We discussed how a shortfall in pledges will impact the General Budget:

- For now, we will continue to budget for 97% pledge fulfilment; we will revisit this topic in December
- We will need to adjust budgeted Non- Pledged Income based on total new pledges that represent a conversion from unpledged to pledged giving (update to be provided on Dec 18)
- We agreed that we are prepared to drop the budget surplus from \$40,000 to close to \$0, understanding the risks of doing so- no contingency funds for emergencies and no re-population of our cash reserves
- Beyond the points above, a shortfall in pledges will need to be made up by a reduction in Personnel Expenses (contingency planning by the SPRC is ongoing)

After letting go of any budgeted surplus- and now knowing final Facilities & Custodial costs- the minimum General Budget pledges needed to avoid Personnel cuts is \$1,490,000. Based on Dawn’s analysis, the current prediction is a \$175,000-\$200,000 shortfall below this amount. John and Dawn will continue to closely monitor incoming pledges, and Dawn will continue to provide regular leadership updates.

Budget Process Timeline

Calls and weekly leadership pledging updates will continue

Dec 1-5	Congregation update (Thursday e-blast or separate email)
Dec 7	Minute for Mission
Dec 8-12	Congregation update (Thursday e-blast or separate email)
Dec 14	Minute for Mission
Dec 15	Final budget preparation will depend on pledges received by December 15
Dec 15-17	Outreach Committee will address any needed revisions to the COC Budget
Dec 18	Finance Committee Meeting- General Budget will be revised based on pledges received Revisions will be communicated to the Governing Board & SPRC
Jan 12	Final General & COC Budgets presented to Governing Board for a vote
Jan 19	Budget materials and FAQs to congregation via eblast
Jan 25	Town Hall Meeting- General & COC Budgets presented to congregation for a vote

The meeting closed at 7:00 pm

Next meeting dates: Nov 24, Dec 18 (Zoom meeting), Jan 26, Feb 23

Respectfully submitted by Dawn Riedy

General Budget Monthly Income & Expenses OCTOBER 2025	2025 Oct Actual	2025 YTD Actual	2025 YTD Budget	2024 YTD Actual	YTD 2025 vs 2024	2025 Annual Budget (Reforecast)	2024 Year End Actual	2025 Budget vs 2024 Actuals	Notes
INCOME									
CONTRIBUTION INCOME									
Pledged & Unpledged	73,554	1,162,528	1,100,028	1,210,334		1,339,503			1,2
Second Mile Giving	8,273	220,263	150,000	-		200,000			3
Transfer IN: Memorials	-	-	3,333	-		4,000			
Other Contribution Income	788	8,820	18,708	13,254		22,450			
Subtotal Contribution Income	82,614	1,391,611	1,272,070	1,223,588	14%	1,565,953	1,457,281		
ENDOWMENT INCOME	29,287	294,372	293,089	299,901	-2%	351,707	359,579		
RECENT BEQUEST	2,892	28,917	28,917	-		34,700			
PROPERTY USAGE	11,999	123,236	105,712	110,964	11%	126,085	136,137		
OTHER INCOME	2,968	29,847	25,907	34,142		31,128	41,646		
TOTAL INCOME	129,760	1,867,982	1,725,694	1,668,596	12%	2,109,573	1,994,643	6%	4,5
EXPENSES									
SUBTOTAL PERSONNEL	88,761	984,747	1,008,333	996,738		1,194,120	1,157,563	3%	6
INTERFUND TRANSFERS OUT	10,590	54,090	46,000	120,833		51,000	170,524		7
ADMINISTRATION	9,041	86,491	102,087	97,459		118,898	114,934		
COMMUNICATIONS	523	24,094	25,034	18,213		26,218	20,566		
MINISTRY SHARES	26,145	264,956	265,233	197,637		318,190	236,390		
WORSHIP & ARTS	(625)	9,700	9,458	8,882		11,150	9,602		
EDUCATION	118	20,751	24,208	14,321		27,250	17,720		
CONGREGATIONAL CARE	1,111	10,015	12,017	13,604		15,060	17,055		
FACILITIES & CUSTODIAL									
Utilities									
Gas	178	27,261	26,463	23,711		34,000			
Electricity	4,711	58,729	52,228	44,342		64,502			
Water	-	3,851	2,550	2,981		3,400			8
City Services	-	3,760	5,350	3,655		5,350			
County Services	-	6,189	7,610	7,169		7,610			
Refuse (moved to Maint Contracts)	-	-	-	11,660		-			
Subtotal Utilities	4,889	99,790	94,201	93,519		114,862	106,821	8%	
Janitorial Supplies	1,351	18,304	19,702	10,150		23,001	12,078		
Maintenance Supplies	733	11,298	11,994	11,088		15,100	14,755		
Maintenance Services							100,895		
Maintenance Contracts	7,381	63,087	66,783	19,380		73,397			
Uncovered Maint/Repairs	1,108	79,126	87,369	51,802		95,000			9
Insurance/Prof Services	-	20,948	24,570	17,534		24,570	18,201		
Subtotal Facilities & Custodial	15,462	292,553	304,619	203,473		345,930	252,750	37%	10
SUBTOTAL NON PERSONNEL	62,365	762,650	788,657	674,422		913,696	839,541	9%	11
TOTAL EXPENSES	151,127	1,747,397	1,796,990	1,671,160		2,107,815	1,997,104	6%	
EXCESS INCOME/EXPENSES	(21,367)	120,585	(71,297)	(2,564)		1,758	(2,461)		12
1- As of Nov 10, \$180,510 in as yet unpaid 2025 General Pledges (last month was \$227,478) 2- As of Nov 10, \$128,032 in unpledged income has been received (year end total will likely be close to \$150,000 which is significantly below budgeted \$225,000) 3- Second Mile Gifts plus pledges total \$224,600, exceeding goal of \$200,000; as of Nov 11, \$232,288 has been received (this is great news!) 4- Reasons Total Income is ahead of budget- large gift rec'd which far exceeded pledged amount, Second Mile Giving rec'd faster than expected and more than budgeted; property usage ahead of budget 5- Year to date 89% of total budgeted income has been received (was 81% one month ago); pledge income needs to remain strong to reach 100% 6- Year to date Personnel expenses are on-budget 7- Unbudgeted October expense of \$8,090 (to pay off interfund debt for Cady Celebration of Ministry event- see Finance Committee Sept Minutes for further details); Transfers OUT now over-budget 8- Under budgeted (not reforecast) 9- Minimal uncovered expenses in October (good news) 10- Continuing to closely monitor 11- Year to date Non Personnel expenses are on-budget 12- YTD Income/Expenses is still skewed by earlier than anticipated/budgeted receipt of Second Mile Gifts									