

Finance Committee
Asbury First United Methodist Church
May 19, 2025
MEETING MINUTES

Present: Michelle Bogue-Trost, Angie Burch, Paul Campbell, Jim Connell, John Ormsbee, Dawn Riedy, Ken Slater, Joe Stankaitis, Scott Turner, Ellen Williams

Meeting called to order at 5:30 pm.

Joe shared a devotion.

Approval of Meeting Minutes

Motion to approve April 28 Minutes (no corrections). Motion by Joe seconded by Ken. Approved unanimously.

Finance Committee Congregation Updates

Starting later this month, regular updates will be included in the weekly Asbury e-blast. The May update will focus on our updated membership and include links to our Committee Charter and Meeting Minutes for our February 27 and April 7 meetings. Updates will be archived in on the Asbury website under Governance Structure- Committees in Action. The next update will be coordinated with the June 22 Town Hall Meeting. All committee members are invited to suggest topics for future updates.

United Methodist Guidelines- Finance

Committee discussed Part Two: Financial Vitality (pages 21-29). Reactions- helpful information, affirms our current processes and strategies- role of finance committee in mission-focused budgeting (to match resources to mission), focus on God's abundance (rather than scarcity), helping the congregation see themselves as stewards (rather than donors), importance of telling our story- including transparency and clear messaging about how budget categories connect to our ministries and mission. As follow-up, Dawn will share 2025 pledge statistics.

Team and Committee Updates

- Senior Minister (Michelle)- Working with Financial Sustainability (FS) Task Force to identify ways to address 2025 budget gap, including opportunities for some rearrangement of staff structure (to be reviewed by PPRC on June 2; to GB on June 9)
- Governing Board (Dawn)- see FS Task Force update below
- Giving Team (Joe)- On 5/17, team met for a 4-hour training program on religious fundraising. Need to consider strategies to reach and engage both in-person and online Asbury community.
- Legacy Giving Team- no report
- Audit Team (Scott)- have not met since our last meeting; no known issues or concerns
- Investment Committee- no update
- Property Stewardship Committee (Paul)- no update; committee will be meeting this week
- PPRC Committee- no update
- Outreach Committee (Dawn)- COC giving is strong. Our paid Social Work Intern is moving on at the end of May. The Outreach Committee used this opportunity to address and mitigate the \$18,500 deficit in their reforecast budget (see below). Pat Dupont is also pursuing a related grant opportunity.

Revised COC Budget Reforecast

The Outreach Committee resolved \$18,500 deficit by conservatively re-forecasting income and a \$25,000 reduction in expenses for a part-time Case Manager for 2025 by instead employing part-time Social Work Interns **Motion** to accept Revised COC 2025 Budget Reforecast dated May 14, 2025. Motion by Jim seconded by Scott. Approved unanimously.

General Budget Review

Once completed April Income & Expenses will be shared with the Committee via email.

Facilities & Custodial Budget Team (NEW)

The purpose of this proposed team is to support the Church Administrator in budget development and monitoring performance-to-budget for the non-personnel Facilities & Custodial portions of the combined General and COC Budgets. Our goal is to reduce uncertainty around this budget category. It was pointed out that an Industrial Appraisal done some years ago may be helpful to this team. A team charter draft was reviewed; once established the team will finalize the charter and bring back for committee approval. General consensus was that we should give this a try. Next step is review by the Property Stewardship Committee.

Financial Sustainability Task Force

This new Task Force, chaired by Tim Mahan, has met twice and will use May and early June to help with strategic planning to address 2025 budget gap, then move on to strategic planning for 2026 and beyond. Task Force members are David Allen, Michelle Bogue-Trost, Patrick Dupont, Patrick Fulford, Chuck Hanrahan, Tim Mahan, Rick Phillips, and Dawn Riedy.

Plans for resolving the 2025 General Budget deficit will include a combination of expense reductions, second ask giving and possibly some use of endowment funds. The Finance Committee was asked to send a Memo to all Committees and Work Areas requesting expense reductions (see below), and also to select a name for the second ask giving fund. We agreed (by consensus) that the fund should be called 2025 Second Mile Giving. Naming the fund will allow us to track giving and provide updates to the congregation.

Dawn will work with Tim Mahan to put together a presentation for the June 22 Town Hall Meeting. Prior to the meeting, the reforecast budget and FAQ's will be shared with the congregation by email.

Finance Committee Memo to Committees & Work Areas

The draft memo asking for expense reductions was reviewed, and several edits were made. Those in attendance agreed by consensus that Dawn may finalize the edits and distribute.

General Budget- First Pass Gap Analysis

Dawn shared a first pass, draft gap analysis that will be helpful as we begin planning for the 2026 budget. This gap analysis will be discussed in more detail at our next meeting

Next meetings: June 23, July 28, Aug 25

Michelle closed our meeting in prayer at 7:10 pm

Respectfully submitted by Dawn Riedy