

**The following are highlights from the 08/11/2025 Governing Board meeting:**

- **Call to order – Chuck**
- **Devotional – Frances**

**Members Attending:**

Frances Bryniarski (Vice Chair), Wendy Featherstone, Chuck Hanrahan (Chair), Christy Lesser (Secretary), Tim Mahan, Peter Owh, Dawn Riedy (Treasurer), Deb Bullock-Smith (Church Administrator)

**Absent:**

Jonathan Carroll-Nellenback, Rev. Dr. Michelle Bogue-Trost (Sr. Minister)

**Guests:**

None

---

**Reviewed / Approved Consent Agenda**

- Review/Approval of Governing Board Minutes of June 9, 2025 – *Confidential*
- Review/Approval of Town Hall Minutes of June 22, 2025
- Review/Approval of Finance Committee Minutes of June 23, 2025
- Review/Approval of Property Stewardship Committee Minutes of June 11 and July 9, 2025
- Review/Approval of PPRC Minutes of July 7, 2025 – *Confidential*
- Review/Approval of Financial Sustainability Task Force Minutes of August 1, 2025

**Investment Committee Recommendation – Haxton Trust – Chuck**

Clarification was provided that the Haxton Trust funds (~\$4,000 / year) are designated for the Property Stewardship Committee. Additionally, this recommendation is in keeping with the original intent of the trust.

**Recommendation:** Investment Committee unanimously recommends to the Governing Board that distributions received from the Haxton Trust be transferred to the Capital Improvement Fund in keeping with the terms of the Trust, commencing Jan 1, 2026 to provide time for further Investment Committee discussions with Wilmington Trust, the current Trustee.

**Outcome:** Approved by vote of the Board.

### **Finance Committee Proposal on Cash Balance – Dawn**

A proposal is before the board, “Finance Committee Report to the Governing Board (August 2025)” regarding an Aggregate Cash Balance. This is particularly noteworthy as it is a joint recommendation from the Investment Committee and Finance Committee, and it also carries the support of the Financial Sustainability Task Force.

**Recommendation:** Joint recommendation from the Finance and Investment Committees to the Governing Board:

- Since this \$155,500 interfund loan represents a capital improvement debt (not part of either the ATTB or BT capital campaigns), the obligation for this debt (obligor) should be transferred from the Capital Campaigns Fund (8A) to the Capital Improvement Fund (7A).
- A corresponding amount of the irrevocable CRT asset should also be transferred from the Capital Campaigns Fund (8A) to the Capital Improvement Fund (7A), preserving the Capital Improvement Fund’s (7A) net equity.
- The lender for this capital improvement debt should then be transferred from the General Budget Fund (1A) to the Endowment Fund (9A).
- This will enable a cash infusion of \$155,500 from the Endowment Fund (9A) into the General Budget Fund (1), thereby stabilizing the Aggregate Cash Balance.
- This becomes a loan from the Endowment Fund (9A) to the Capital Improvement Fund (7A), and as decided by the Investment Committee this will be a loan without interest (just as the interfund loan from the Gompf Fund Endowment to the Capital Campaigns Fund has been managed).
- Also, as decided by the Investment Committee (and again just as the interfund loan from the Gompf Fund is managed), the amount loaned will continue to be included as Endowment Fund assets when determining Endowment Fund distributions to the General Budget.

**Outcome:** Approved by vote of the Board.

Following the approval from the Board, it was agreed that the Finance Committee (Dawn) would draft an update for the congregation regarding the Finance Committee’s work, progress, and ensuring transparency.

### **Charge Conference Format Changes – Chuck**

The district is consolidating charge conferences into one weekend in early October. Only pastor salaries, ministry candidates, and board approvals will be handled at the new format for the Charge Conference with budget and other items deferred to early 2026. Governing Board members are encouraged to attend to represent Asbury First UMC, and Michelle will share details soon for planning.

### **Governing Board Policy Book Update – Frances**

A small group will begin the work of reviewing and updating the Governing Board Policy book. Folks not otherwise engaged in the finance and budget process will take on this work.

### **Sustainability Task Force Update – Tim**

An update on the work of the Financial Sustainability Task Force:

*Key Focus Areas of the Task Force:*

- Revenue projections, both pledging and non-pledging
- Payroll expenses, which are expected to remain flat
- Facilities and maintenance costs, which have high variability

*Goals of the Task Force:*

- Achieve a 10–15% increase in income
- Build a \$40,000 surplus to improve cash balance

*Challenges facing the Task Force:*

- Reliance on a small group of donors
- Need for broader engagement and realistic expectations
- Sustainability of Second Mile giving and long-term financial health

*Support provided to the Task Force:*

- Deep look at donor analysis and historical giving trends (provided by Dawn)

---

### **New Business – All**

None

---

### **Closing / Adjournment**

- Meeting adjourned at: 5:48 PM
- GB Meeting: September 8, 2025 at 5 PM (Red Room)
- Town Hall / Charge Conference: October 26, 2025 after 11 AM service (Sanctuary, Live Stream)

---

Respectfully submitted,

Christy Lesher