

Finance Committee
Asbury First United Methodist Church
December 18, 2025 (Zoom meeting)
Meeting Minutes

Present: Fred Aten, Michelle Bogue-Trost, Deb Bullock-Smith, Angie Burch, Paul Campbell, Jim Connell, Tim Mahan, John Ormsbee, Dawn Riedy, Joe Stankaitis, Ellen Williams, Beth Wilkens

Meeting called to order at 5:30 pm. Michelle opened the meeting in prayer.

Dawn thanked John & Deb for their efforts to enter the 100+ pledges and pledges increases received since Dec 14. Dawn also thanked Angie for her many years of serve on the Finance Committee.

Approval of Meeting Minutes

Motion to approve Nov 24 Minutes (no corrections). Motion by Joe, seconded by Beth. Approved unanimously.

Team and Committee Updates

- Generosity Team (Joe)- Joe thanked everyone who helped with phone calls and the Minutes for Mission. A team of fourteen volunteers made over 200 phone calls- to those who pledged in 2025 (but had not yet pledged in 2026), to those who gave unpledged dollars in 2025 (but did not pledge) and to all new members who have joined Asbury First in 2025 and 2026. Thank you notes will be sent for all pledges.
- Investment Committee (Dawn)- Dawn spoke to Patrick Fulford on Dec 10 when the General Budget shortfall was \$231,000. Patrick called a special meeting of the Investment Committee on Dec 12 to update members on the situation and potential impact on staffing. Dawn attended the meeting and reiterated that the goal is to have a balanced, sustainable budget. After discussing the extent of staffing cuts that would be needed should the shortfall remain close to \$200,000, the Investment Committee was prepared to make a one-time adjustment to the annual endowment distribution in order to help reduce staffing cuts to a level less likely to seriously harm programs, ministries and/or pledge fulfillment and to provide time for further work on sustainability. Funding this year's deficit by a larger distribution from the endowments would mean an unsustainable deficit budget level, and any further special distributions would impact sustainability of the endowments.
- SPRC Committee (Beth)- The SPRC held three special meetings to develop contingency plans in the event of a significant budget shortfall. The SPRC is delighted with the results of the pledge campaign. For the final 2026 General Budget, the SPRC will cut \$10,000 (the two new intern positions). The SPRC will continue their ongoing work to develop a sustainable personnel plan (including staff benefits structure) that also maximizes effective alignment with the congregation's priorities as outlined in the 2025 Dream Team Report.

Review of November Financials (deferred to next month)

Efforts in the past two weeks have focused on managing the pledge campaign. November Income & Expenses Statements and the Fund Balances Review will be shared with the Finance Committee via email as soon as they are ready, then included in the January Finance Committee Meeting Minutes.

Review of Pledge Campaign

Participation was encouraged in multiple ways:

- 200+ phone calls (last 3 weeks or so of campaign)
- Encouragement from the pulpit (ongoing)
- Mailed Stewardship Campaign letters and pledge cards
- Stewardship focused Minutes for Mission (multiple)
- Monday Weekly Reader articles (3)
- Table tennis balls “thermometer” in the Gathering Space
- Budget focused Minutes for Mission (3)
- Reminders in weekly Thursday e-blasts and Sunday bulletins (x multiple weeks)
- Bulletin insert reminders and pledge cards (x multiple weeks)
- Focused E-blast reminders (last two weeks before Dec 15)
- Easy access to Finance Committee meeting minutes, income & expenses statements, reports etc.

The number of pledges has grown significantly from 2025 to 2026:

(as of Dec 18)	For 2025 Budget	For 2026 Budget	Growth
General Pledges	350	394	13%
COC Pledges	147	194	32%

As of Dec 18, we have received 97 new General Budget pledges (folks who did not pledge for the 2025 budget):

- 58 have given 2025 unpledged gifts (year to date totaling \$54,754); this group has pledged \$110,494, representing a 100% increase in giving
- 39 have not given any general fund dollars year to date; this group has pledged \$54,884

Total dollars pledged (not counting Second Mile Giving) has grown by 25.5% from 2025 to 2026:

	2020 Budget	2021 Budget	2022 Budget	2023 Budget	2024 Budget	2025 Budget	2026 Budget
General Pledges	\$ 1,121,548	\$ 1,142,441	\$ 1,151,774	\$ 1,142,874	\$ 1,210,503	\$ 1,145,762	\$ 1,494,415
COC Pledges	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 266,130	\$ 277,052
TOTAL PLEDGES	\$ 1,121,548	\$ 1,142,441	\$ 1,151,774	\$ 1,142,874	\$ 1,210,503	\$ 1,411,892	\$ 1,771,467
Increase over prior year		1.9%	0.8%	-0.8%	5.9%	16.6%	25.5%

Of note, since creating a separate, fully allocated COC Budget in 2024, in addition to creating a new revenue stream (COC pledges from both members and non-members) we have now also moved >\$300,000 in personnel and non-personnel expenses from the old General Budget (“AOP”) to the new standalone COC Budget.

2026 General Budget Updates

Minor updates to the 2026 General Budget draft were discussed. The 2026 Budget effectively addresses several aspects of the chronic structural deficit that has challenged our budgets in the recent past. This is a balanced, adequately funded budget that relies on only regular income sources, with rigorously budgeted expenses and budgeted Income - Expenses of approximately \$25,000. There is concern that some of our largest pledges may not be sustainable; therefore, ongoing efforts to improve financial sustainability will be important (see below). This budget also does not yet include a Fixed Asset Replacement Fund, something we will work on in 2026.

Motion to approve the updated 2026 General Budget, including adjustment of budgeted pledge fulfillment to 99% Motion by Paul, seconded by Tim. Approved unanimously.

2026 COC Budget Updates

Minor updates to the 2026 COC Budget draft were discussed. The COC Budget is an adequately funded budget with [Ministry Reserve Transfers + New Income]- Expenses of approximately \$8,000. Ministry Reserves (dollars received prior to 2024) will be spent down over the next several years, and the COC also does not yet have a Fixed Asset Replacement Fund; therefore, as for the General Budget, ongoing efforts to improve financial sustainability will be important (see below).

Motion to approve the updated 2026 COC Budget as approved by the Outreach Committee on Dec 17. Motion by Ellen, seconded by Angie. Approved unanimously.

2026 Financial Sustainability Opportunities

For the Finance Committee, Outreach Committee & Governing Board (ideas are in no particular order):

- To grow our membership
- To continue to inform the Asbury First community about what we're doing and how individuals' contributions really make a difference
- To celebrate our accomplishments and help people feel and understand that Asbury First is a vibrant congregation
- To grow member engagement with our mission, ministries and programs (e.g. volunteering)
- To continue to grow our culture of pledged giving
- To continue to grow our legacy giving program
- To continue work on developing a sustainable staffing complement that effectively aligns with the program and ministry priorities identified in the 2025 Dream Team Report
- To continue to closely monitor facilities and custodial expenses
- To work with the Property Stewardship Committee & the Financial Sustainability Task Force to develop a sustainable campus-wide fixed asset replacement plan
- To continue to grow our COC pledging base (especially non-member individuals and organizations)
- To identify more COC grant funding opportunities (with some professional grant research/writing support)
- To identify and expand COC new income sources (in preparation for declining ministry reserves and in order to grow our services)

Budget Process Timeline

Jan 9	Finance Committee Annual Report due (Dawn)
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

Michelle closed the meeting in prayer. The meeting ended at 6:25 pm.

Next meeting dates: Jan 26 (after Town Hall Meeting), Feb 23, Mar 23

Respectfully submitted by Dawn Riedy