



Foundry Board Meeting Minutes – August 27, 2019

Board Members in Attendance

Todd Mullins Matt Hansen Alice Arnold Noel Bravo Amanda Beadle	Bill Ellett Gwen Williamson Tracy Collins Nick Jessee
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Clergy / Staff and Observers in Attendance

Rev. Will Green Rev. Kelly Grimes Lani Willbanks	Shelley Jessee Chris Matthews Nick Beadle Elder Witt Wellborn
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The meeting was called to order at 7:00 p.m. by Todd Mullins, Chair of the Board, and opened with a prayer. Joys and concerns were shared by all in attendance.

Review of Story Video

Lani presented the story video to be used in connection with general stewardship and key donor efforts over coming months. She said that the video and components of it would also be used in ministries and furthered the Board's storytelling strategic priority.

Meeting with the Stewardship Ministry Team

The Board discussed stewardship matters with Shelley Jessee who described the activities of the Stewardship Ministry Team since she and Bill McLeod began serving as co-chairs. She said that they had plans for revenue-generating activities across the year, not just during the annual Fall stewardship campaign. She described the approach to the 2019 Fall campaign, referring to the meeting materials, and said that the Stewardship Ministry Team aimed for full pledge fulfillment and would provide support as needed to achieve that goal. She also said that the goal was to achieve 50% of commitments before the Fall 2019 campaign officially began on October 6.

Strategic Matters: Revenue

Referring to the meeting materials, the Board considered strategic questions surrounding: how to make stewardship and revenue use more frank and intentional, including whether to adopt a balanced budget for 2020; whether to commit to not embarking on new capital campaign for some period of time; and giving in the context of the Traditional Plan.

Board Resolution. After further discussion, it was agreed that Gwen would draft for comment a set of uniform talking points regarding the rationale for Foundry's several years of deficit spending and the Board's commitments to adopt a balanced budget for 2020 and not begin a new capital campaign for at least two years.

Staff/Clergy Report

Report submitted with meeting materials.

Consent Agenda

Board Resolution. As presented to the meeting: the minutes of the August 2019 Foundry Board meeting are approved.

Audit Committee Report

No report.

Nominating Committee Report

Tracy reported on the Nominating Committee's initial ramping up for the year including with respect to October charge conference nominations.

Facilities Committee / Mission Possible II Report

Report submitted with meeting materials.

Governance Committee Report

Amanda reported that review of the Policies and Procedures was underway, and that the final set would be presented to the Board for approval at the next Board meeting. She said that once ready, final electronic and hard copy sets would be made available to the congregation.

Todd reported that he was working with Gwen and Amanda on a strategic annual calendar for the Board, which would be presented in the future.

Board Resolution. After the discussion, the Board agreed that the November/December 2019 meeting of the Board would be held on December 10, 2019.

Personnel Committee Report

Alice referred to the meeting materials and discussed plans for the annual performance evaluation of the Senior Pastor to be conducted by the Board acting as SPRC. She also provided a status update on recruiting efforts for a new Director of Family Ministries to start January 1, 2020. It was noted that an interview committee that included parents and other participants in the Family Ministries programs would need to be convened in the near future.

Treasurer's Report / Finance Committee Report

Matt referred to the meeting materials and reported that revenue as of July 31, 2019 was 87% of what was budgeted for the first seven months of the year, for a \$140,000 variance.

Matt presented the Finance Committee's proposal to release an additional \$58,738 from operating reserves to bring the total amount transferred to cover 2018 operating loss to \$208,738.

Board Resolution. After further discussion, the Board approved the Finance's Committee's recommendation as proposed.

The Treasurer's report is attached to these minutes.

Action / Followup Items

- The Board members are invited to all Stewardship Ministry Team meetings, and in particular are invited to attend key donor events on September 11, 12 and/or 14.
- Matt to liaise with Stewardship Ministry Team on developing message that with Mission Possible II ending in June, the congregation is encouraged to continue giving at current levels *inclusive of current MP II gifts* to the general operating budget following the conclusion of MP II.
- Development of Talking Points on budget, capital campaign.
- Development of annual strategic calendar for the Board.
- Gwen to circulate and post revised 2019-2020 term meeting schedule and contact list.
- Charge conference forms for assigned Board members.

Respectfully Submitted,

Gwen Williamson
Secretary of the Board

Treasurer's Report

Date of last Finance Committee meeting: 9/17/19

In attendance: Matt Hansen, Bill Ellett, Danny Zeng, Kelly Johnson, Lani Willbanks, Julie Hansen

Date of next meeting: 10/15/19, 6:00PM

2019 Status:

- Aug Income & Expenses:
 - MTD operating income was \$163,139 and expenses were \$243,448 giving a MTD net of **(\$80,309)**.
- 2019 Income & Expenses:
 - YTD operating income is \$1,442,980 and expenses are \$1,727,044 giving a YTD net of **(\$284,064)**.

2020 Budget Planning

- The Finance Committee has seen a draft of the 2020 budget prepared by staff and has provided preliminary feedback.
- The Finance Committee requests that the Board participate in [THIS DOODLE POLL](#) to select a date for a conversation with Board, Staff and Committee members.

Mission Possible Finance Matters:

- Loan balance: \$2,834,227
- Cash on hand: \$222,502
- All contributions to MP have been transferred to that bank account through May.

Board Designated Funds:

- Capital Reserves
 - Current bank balance is \$287,502 or 10.9% of 2019 Budget
 - Target minimum is 25% or \$659,056 (we are below our target by \$371,554)
 - MP Phase I owes \$260k (board vote 9/29/16 and 1/24/17).
 - Board approved \$38,250 in 2019 for the new website
- Operating Reserves
 - Current bank balance is \$212,727 or 8.1% of the 2019 Budget
 - Target minimum is 28% or \$738,143 (we are below our target by \$525,416)
- Strategic Investment Fund
 - Current bank balance is \$11,468
 - We still expect to use another \$8,333 in 2019
- Building Use Fund (created by the Board in May 2018 for future loan payments)
 - Current bank balance is \$100,446
 - Current book balance is \$132,688

Motions for the Board:

1. The Treasurer will move that the Board make up to \$1,500 available from memorial funds (\$4,005 balance) for the purchase of a new Christmas tree for use in the sanctuary.
2. The Treasurer will move that the Board award \$10,000 in scholarships from the Alida Smith Memorial Scholarship Fund and \$2,000 from the Edward W. Bauman Memorial Scholarship to the recipients in the report from the Scholarship Ministry Team (uploaded separately).

August 2019 Income and Expense

Headings and Account	MTD Actual	YTD Actual	YTD Budget	% of Budget Used	Variance from Budget	Annual Budget	YTD Actual Last Year
Revenues							
Contribution Income	\$114,017	\$1,072,338	\$1,225,450	87.5%	(\$153,112)	\$2,085,000	\$1,120,849
Special Appeal Income	\$0	\$21,643	\$8,000	270.5%	\$13,643	\$18,000	\$6,455
General Income	\$11,291	\$101,375	\$92,667	109.4%	\$8,709	\$141,000	\$21,040
Transfers: Restricted	\$32,563	\$173,564	\$158,237	109.7%	\$15,327	\$237,355	\$0
Transfers: Board	\$5,268	\$74,059	\$42,167	175.6%	\$31,893	\$63,250	\$0
Total Revenues	\$163,139	\$1,442,980	\$1,526,520	94.5%	(\$83,540)	\$2,544,605	\$1,148,344
Expenses							
Programs							
Worship	\$1,037	\$20,417	\$22,857	89.3%	\$2,440	\$30,335	\$13,111
Discipleship	\$10,046	\$44,607	\$38,967	114.5%	(\$5,640)	\$47,700	\$13,575
Music	\$247	\$8,852	\$10,254	86.3%	\$1,402	\$16,581	\$7,209
Family Ministries	\$10,825	\$33,509	\$35,313	94.9%	\$1,804	\$42,970	\$21,472
Hospitality & Care	\$2,169	\$27,484	\$24,533	112.0%	(\$2,950)	\$35,200	\$18,309
Advocacy	\$5,625	\$38,647	\$35,833	107.9%	(\$2,814)	\$58,500	\$30,792
Service/Benevolence	\$7,521	\$56,828	\$57,033	99.6%	\$205	\$86,550	\$35,061
Total Programs	\$37,472	\$230,344	\$224,791	102.5%	(\$5,553)	\$317,836	\$139,529
Operations							
Apportionments	\$25,627	\$179,388	\$205,015	87.5%	\$25,627	\$307,522	\$182,472
Building Support	\$22,047	\$186,380	\$151,118	123.3%	(\$35,262)	\$225,300	\$195,206
Communications	\$8,210	\$72,039	\$75,333	95.6%	\$3,294	\$113,000	\$51,944
Supportive Services	\$19,325	\$127,107	\$123,513	102.9%	(\$3,595)	\$177,920	\$150,717
Stewardship	\$3,268	\$14,261	\$15,333	93.0%	\$1,072	\$28,000	\$23,385
Utilities	\$15,903	\$89,409	\$83,790	106.7%	(\$5,619)	\$137,210	\$91,325
Total Operations	\$94,380	\$668,585	\$654,102	102.2%	(\$14,483)	\$988,952	\$695,049
Human Resources							
Appointed Clergy	\$40,115	\$287,570	\$269,740	106.6%	(\$17,829)	\$430,606	\$355,806
Program Staff	\$9,581	\$93,948	\$117,512	80.0%	\$23,564	\$187,968	\$106,395
Music Staff	\$17,806	\$116,258	\$134,998	86.1%	\$18,740	\$202,496	\$108,118
Operations Staff	\$30,723	\$251,320	\$261,249	96.2%	\$9,930	\$391,499	\$180,602
HR Support	\$13,372	\$79,020	\$87,128	90.7%	\$8,108	\$116,867	\$76,626
Total HR	\$111,596	\$828,115	\$870,627	95.1%	\$42,513	\$1,329,437	\$827,547
Total Expenses	\$243,448	\$1,727,044	\$1,749,520	98.7%	\$22,477	\$2,636,225	\$1,662,125
Net Total	(\$80,309)	(\$284,064)	(\$223,000)	0.0%	(\$61,063)	(\$91,620)	(\$513,781)

-- Submitted by Matt Hansen, Treasurer