

Welcome to

Congregational Meeting

May 2020



Agenda

- Welcome – Scott Morris
- Board of Directors Nominations – Scott Morris
- Financial Presentation – Dion Garrett & Tracy Dunn
- Ministry Q&A – Dion Garrett
- Other Business – Scott Morris
- Closing Prayer – Dion Garrett

Scott Morris
BOD President

Board of Directors Update



2019-20 Board of Directors

Jennifer Albritton	Treasurer**
Adam Bichsel	Member at Large**
Chris Arft	Secretary
Tracy Dunn	Operations & Finance Director
Rick Fessler	Member at Large
Matt Finke	Member at Large**
Dion Garrett	Senior Pastor
Marla Maloney	Member At Large
Scott Morris	President
Ebenezer Satyaraj	Vice-President*
Annmarie Wallis	Member at Large**

**Outgoing **Seeking Additional Term or Position*



Nominating Committee

Marla Maloney

Board of Directors

Annmarie Wallis

Board of Directors

Larry Kraus

Congregation Member

Julie Lorenz

Congregation Member & Staff Liaison

Ron Steinkamp

Congregation Member



Board Nomination Process

February – Board openings determined

March – Board skills/experience needs determined

March 28 to April 6 – Self nominations from congregation

April & May – Nominating Committee interviews and selection recommendation to Board



Board of Directors Nominees

Adam Bichsel

Vice-President

Jennifer Albritton

Treasurer

Matt Finke

Member at Large

Damola Oshin

Member at Large

Annmarie Wallis

Member at Large



Motion

To elect the Board of Directors Nominees slate as presented for the upcoming fiscal year.



Dion Garrett
Senior Pastor

Tracy Dunn
Operations & Finance Director

Financial Information





Celebration in March



NEXT

FINAL 2 YEAR TOTAL **\$10,557,934**

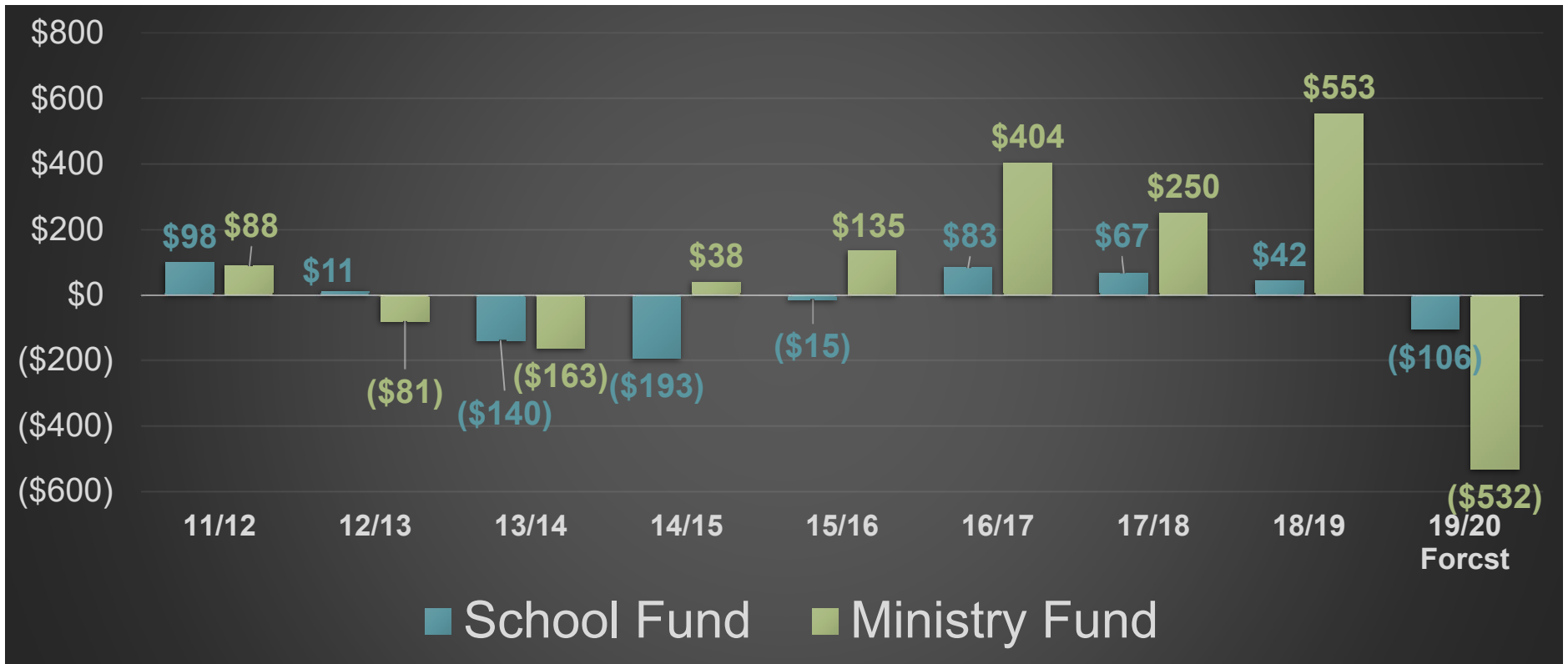
YEAR END TARGET **\$10.8 MILLION**

ORIGINAL GOAL - \$11 MILLION

97.7% of Goal



Financial Results



Note: FY17/18 & FY18/19 includes the release of \$578k from Mission 24/7 as restricted funds to the Ministry Fund





Capital Expenditures

- \$617 Exterior Improvements (FY 18/19 & Budget FY 19/20)
- \$1,103 Children's Ministry & Commons (FY 17/18 & FY 18/19)
Included \$578 of Mission 24/7 Funds
- \$489 Sanctuary Improvements (FY 16/17 & FY 17/18)
- \$2,209 TOTAL IMPROVEMENTS



Presentation Notes

- ◆ Summary Presentation with amounts in thousands (000)'s
- ◆ 19/20 Forecast based upon actual results through April 2020
- ◆ Year refers to the end of the Fiscal Year (June 30)



FY 19/20 Unusual Circumstance

- ✦ Ministry Fund Deficit Budget due to Timing of NEXT Giving Campaign & Construction Timing
- ✦ COVID-19 Impact – closures for both church and school
- ✦ Paycheck Protection Program Expenses (PPP)



Paycheck Protection Program

- ◆ Finalized Application submitted on April 13
- ◆ SBA approved April 15 for \$805. (Internal Estimate Forgiveness of \$535-\$731)
- ◆ Expenses from April 20 to June 13, 2020 in FY19/20
- ◆ Forgiveness Income in FY20/21 of \$697
- ◆ No New Debt will Repay any Variance



Current Year

Fund	Budget	Forecast	Favorable/ (Unfavorable)
Ministry Fund	(\$421)	(\$532)	(\$111)
School Fund	(50)	(106)	(56)
Total	(\$471)	(\$638)	(\$167)

Ministry Fund Current Year

	FY 19/20 Budget	FY 19/20 Forecast	Favorable/ (Unfavorable)
General Offerings	\$4,414	\$4,190	(\$224)
Other Income	373	284	(89)
NEXT Landscape Gift	0	61	61
TOTAL INCOME	\$4,787	\$4,535	(\$252)
Ministry Expenses	(2,585)	(2,373)	212
Operating Expenses	(2,048)	(2,083)	(35)
NEXT Phase 3	(575)	(610)	(35)
TOTAL EXPENSES	(5,208)	(5,066)	142
Surplus / (Deficit)	(\$421)	(\$532)	(\$111)



Current Year Variances

- (\$224) Giving – decline and campus closure Mar/Apr
- (\$86) HVAC/Property Maintenance – 4 major units
- \$61 NEXT Landscaping Designated Gifts
- \$33 Missions (Net) – smaller trips & cancellations
- \$27 Salary/Benefits/Taxes
- \$20 Bond/Bank Fees
- \$20 Advertising/Marketing



School Fund Current Year

	FY 19/20 Budget	FY 19/20 Forecast	Favorable/ (Unfavorable)
Tuition K – 8 th Grade	\$983	\$951	(\$32)
Tuition EC	732	657	(75)
Other Income	158	119	(39)
Third Source Funding	185	275	90
TOTAL INCOME	\$2,058	\$2,002	(\$56)
EC-8 th Grade Expenses	(\$1,682)	(\$1,634)	\$47
Administrative Expenses	(303)	(376)	(72)
Other Expenses	(124)	(98)	26
TOTAL EXPENSES	(\$2,109)	(\$2,108)	1
Surplus / (Deficit)	(\$51)	(\$106)	(\$55)



Current Year Variances

- (\$115) EC & Centered Care Tuition Refunds
- \$18 Net impact from Lutheran Foundation Grant
(expenses already in the budget)
- \$13 Other Expense Savings

FY 20/21 Unusual Circumstance

- ◆ Unknown Economic Conditions
- ◆ PPP Forgiveness Income but Expenses were in
FY19/20

Ministry Fund FY 20/21 Budget

	FY 20/21 Budget	FY 19/20 Forecast	Favorable/ (Unfavorable)
General Offerings	\$3,865	\$4,190	(\$324)
PPP Income	597	0	597
Other Income	274	345	(72)
TOTAL INCOME	\$4,736	\$4,535	201
Ministry Expenses	(2,418)	(2,373)	45
Operating Expenses	(2,046)	(2,083)	(37)
NEXT Improvements	0	(610)	610
TOTAL EXPENSES	(\$4,464)	(5,066)	602
Surplus / (Deficit)	\$273*	(\$532)	\$805

*without PPP forgiveness at (\$324) deficit



Upcoming Year Variances

Expense Changes over Forecast

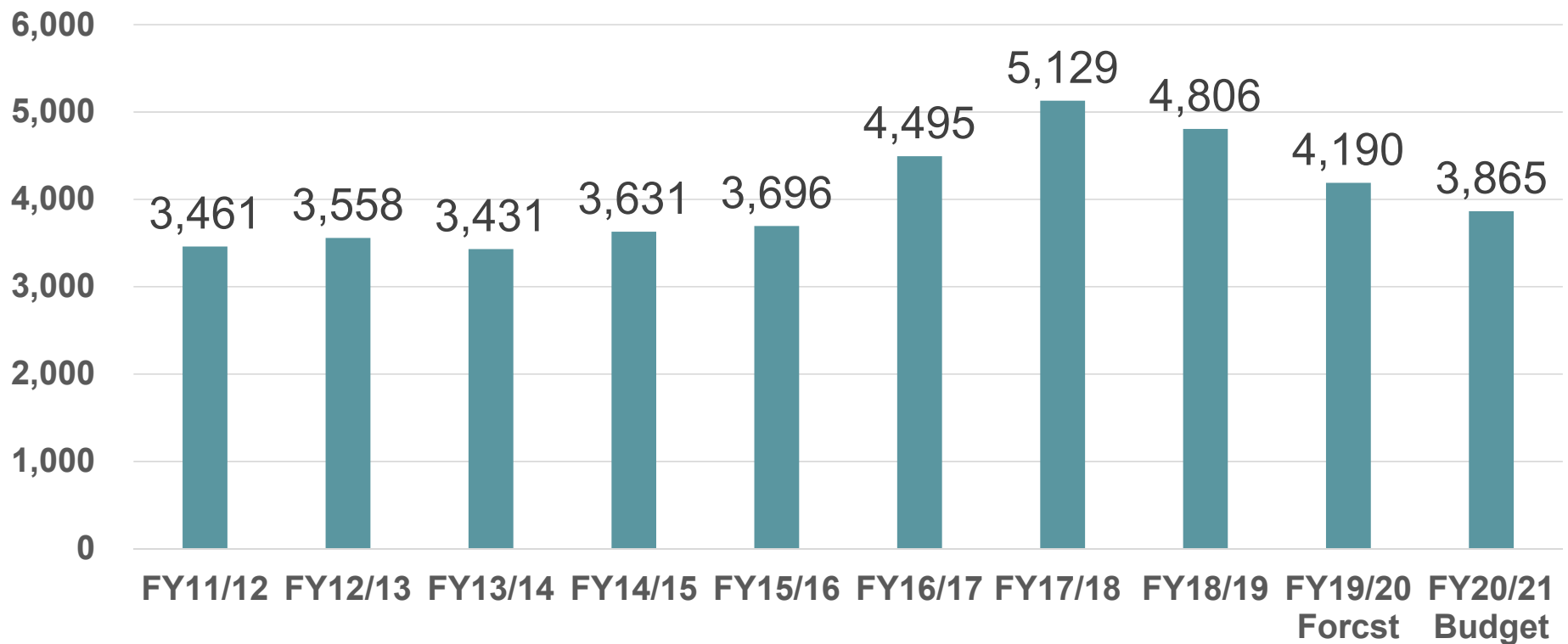
(\$57)	Roof/HVAC/Property Maintenance
(\$41)	Staffing Changes
\$40	Benefit Increase
\$33	Bond Payment Scheduled Increase
\$23	Missions (Net Income/Expenses)
\$14	Advertising

Income Changes over Forecast

\$597	Paycheck Protection Program Income
(\$325)	Giving



Ministry Fund Giving Trends



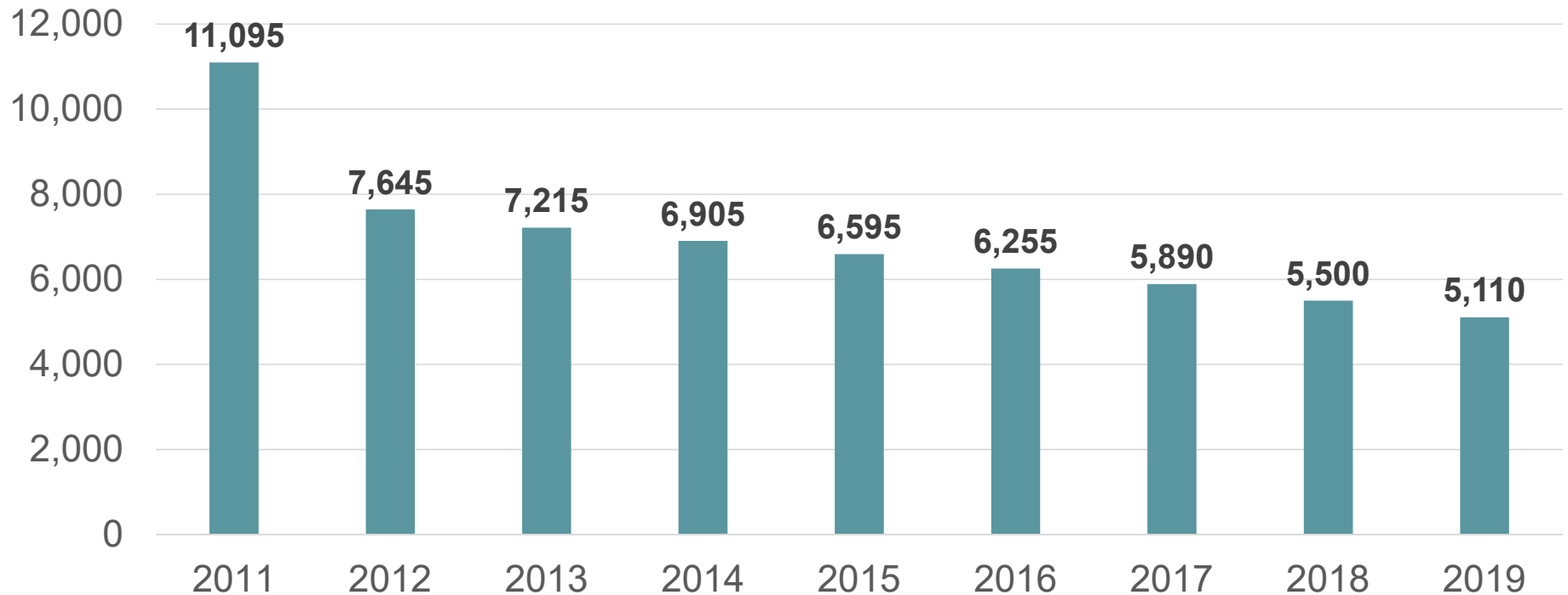
Note: Excludes Launch Capital Campaign Giving of:
\$917k in FY 11/12

\$695k in FY 12/13

\$255k in FY 13/14



Bond Debt Outstanding



Balances are as of December 31st each year.
Payment of \$420,000 will be made December 2020



School Fund 20/21 Budget

	FY 20/21 Budget	FY 19/20 Forecast	Favorable/ (Unfavorable)
Tuition EC – 8 th Grade	\$1,696	\$1,626	\$70
PPP Income	101	0	101
Other Income	123	119	4
Third Source Funding	176	275	(99)
TOTAL INCOME	\$2,096	\$2,002	\$93
EC- 8 th Grade Expenses	(\$1,591)	(\$1,634)	\$43
Administrative Expenses	(302)	(376)	74
Other Expenses	(114)	(98)	(16)
TOTAL EXPENSES	(\$2,007)	(\$2,108)	\$101
Surplus / (Deficit)	\$88*	(\$106)	\$194

*without PPP forgiveness at (\$12) deficit



Upcoming Year Variances

- No New Grant Income
- Full Year of tuition in EC & Centered Care
- Includes Paycheck Protection Program Income
- Salaries, Benefits, Taxes & Outsourced Labor Reduced



Additional Information

Check out our website for more information:

www.pathfinderstl.org/church-business

- ◆ Board Reports including Financials Statements
- ◆ Audit Report
- ◆ Congregational Meeting Slides



Scott Morris
BOD President

Motion for Budget



Motion

To approve the FY20/21 budget as presented.



Dion Garrett
Senior Pastor

Ministry Q & A



Scott Morris
BOD President

Other
Business



Congregation Meetings

October 2020 – Ministry Updates

May 2021 - Budget



Dion Garrett
Senior Pastor

Closing Prayer

