

Welcome to

# Congregational Meeting

May 2022



# Agenda

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

Scott Morris  
BOD President

# Board of Directors Update



# 2021-22 Board of Directors

Jennifer Albritton	Treasurer**
Adam Bichsel	Vice President
Amy Calvin	Member at Large*
Tracy Dunn	Operations & Finance Director
Matt Finke	Member at Large**
Dion Garrett	Senior Pastor
Marla Maloney	Member at Large
Scott Morris	President
Damola Oshin	Member at Large**
David Pradhan	Member at Large
Annmarie Wallis	Secretary

*\*Outgoing \*\*Seeking Additional Term or Position*

*NOTE: Annmarie Wallis appointed to Secretary position mid-term vacated by Chris Arft*



# Nominating Committee

Scott Morris

Board of Directors

David Pradhan

Board of Directors

Megan Fitzpatrick

Congregation Member

Melissa Harting

Congregation Member & Staff Liaison

Ron Steinkamp

Congregation Member



# Board Nomination Process

February – Board openings determined

March – Board skills/experience needs determined

March 21 to April 1 – Self nominations from congregation

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



# Board of Directors Nominees

**Adam Bichsel**

Vice President

**Matt Finke**

Treasurer

**Jennifer Albritton**

Member at Large

**Damola Oshin**

Member at Large

**Beth Russert**

Member at Large



# Motion

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

**Adam Bichsel**

Vice President

**Matt Finke**

Treasurer

**Jennifer Albritton**

Member at Large

**Damola Oshin**

Member at Large

**Beth Russert**

Member at Large





# 2022-23 Elders

Bob Ingle	Chairman
Michael Frith	Vice Chairman
Dion Garrett	Senior Pastor
Don Sternberg	Secretary
Bruce Litzsinger	Elder
Brian Olivio	Elder



Dion Garrett  
Senior Pastor

# Ministry Update





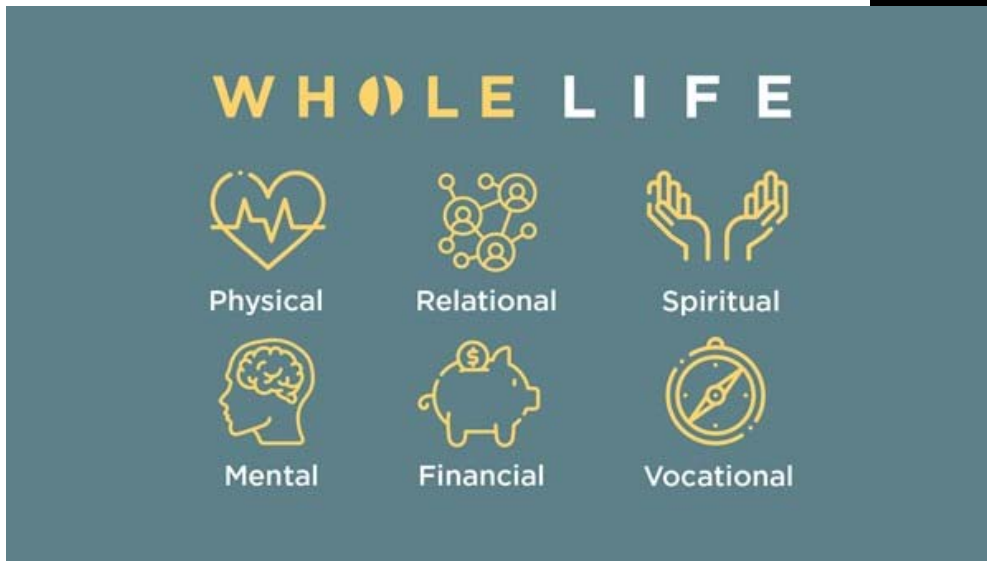
- *Increase outside awareness of our ministry*
- *Continue wise technology investments*
- *Steward our aging campus infrastructure*
- *Focus our ministry on the “Whole Life” of Jesus*



# Campus Investments



# Whole Life Action Teams & App

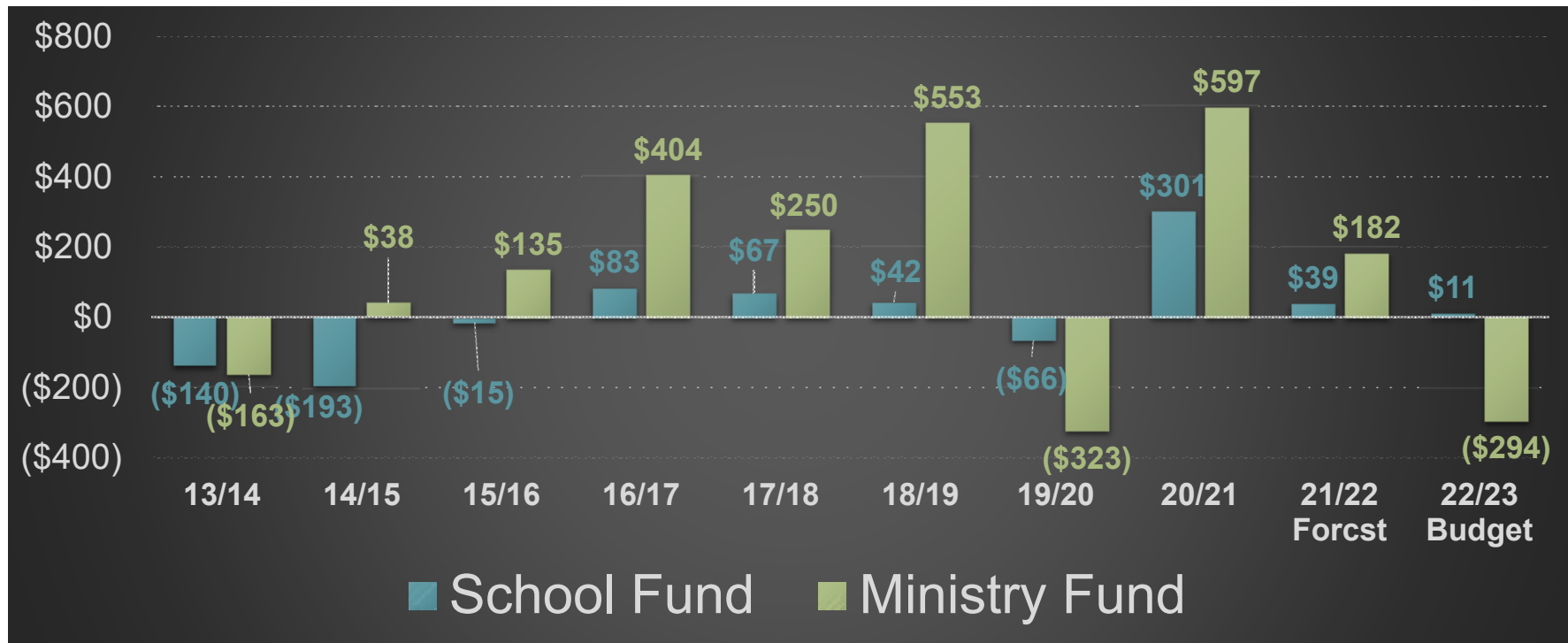


# Two Words for Context:

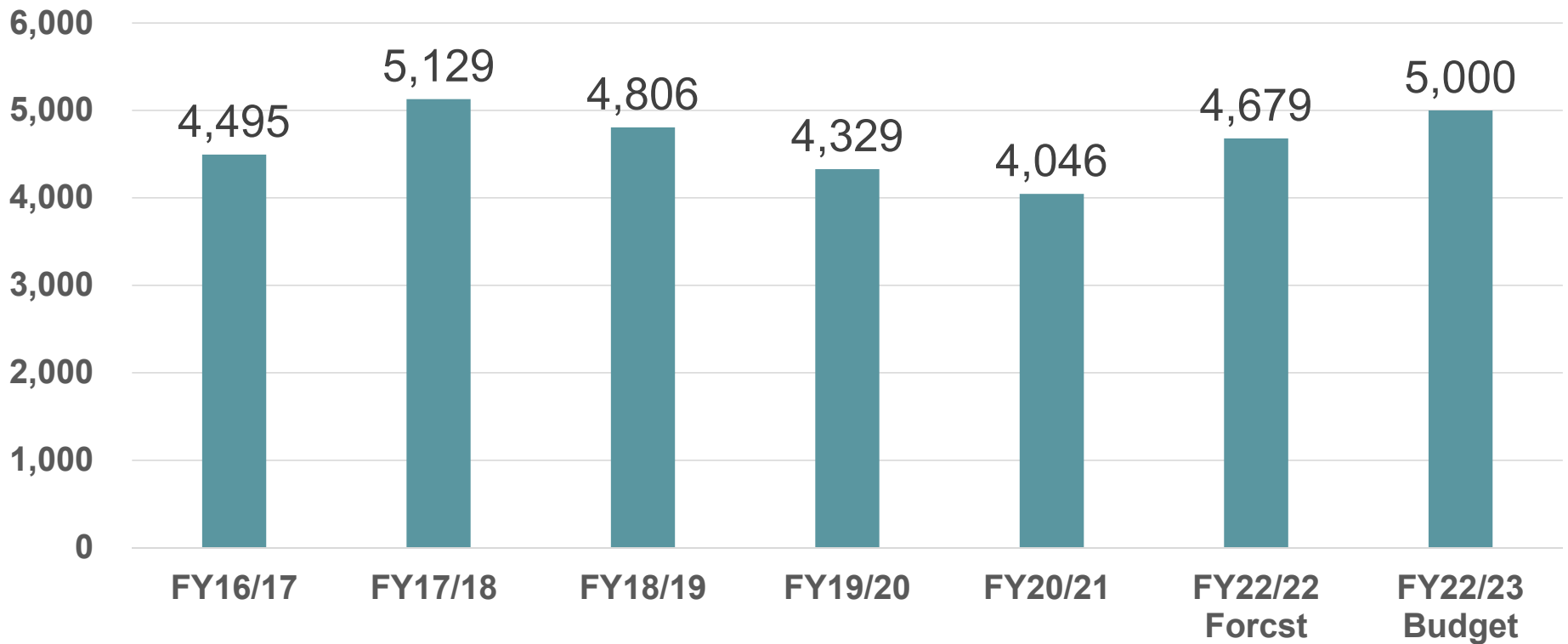
➤ Supply-Chain

➤ Inflation

# Timing Issues: Surpluses & Deficits

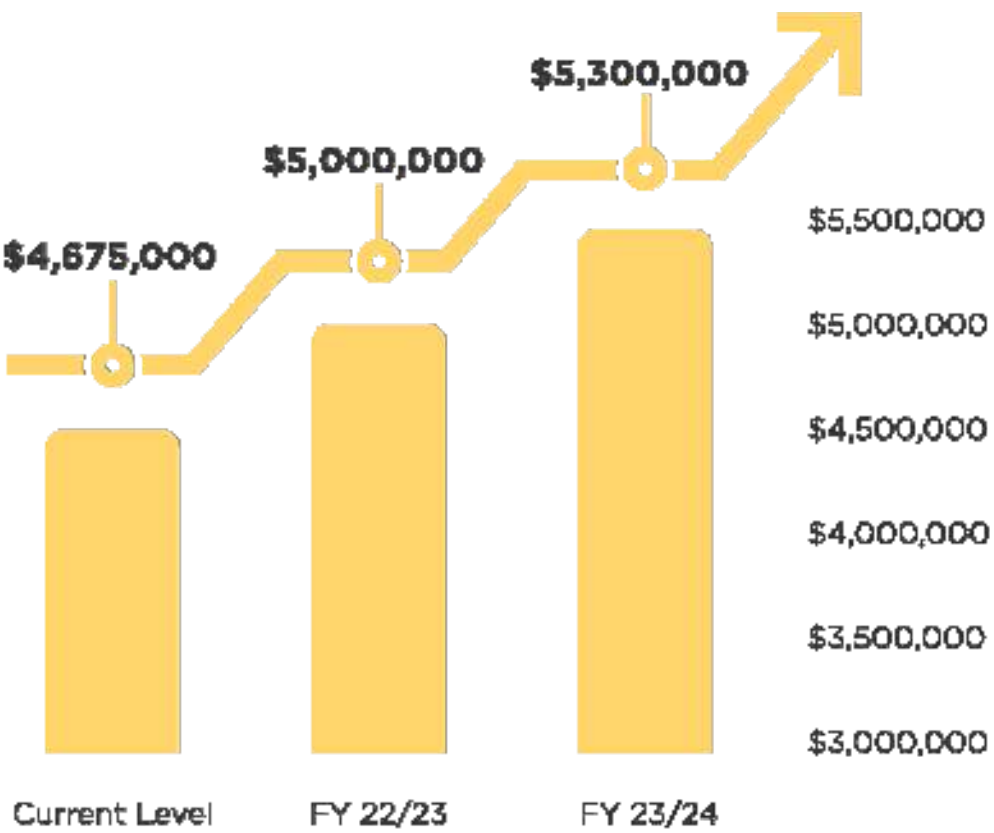


# Ministry Fund Giving Trends





# Giving Growth Needed



# Two Words for Context:

➤ Supply-Chain

➤ Inflation

Dion Garrett  
Senior Pastor

Tracy Dunn  
Operations & Finance Director

# Financial Information



# Presentation Notes

- Summary Presentation with amounts in thousands (000)'s
- 21/22 Forecast based upon actual results through April 2022
- Year refers to the end of the Fiscal Year (June 30)



# Current Year

Fund	Budget	Forecast	Favorable/ (Unfavorable)
Ministry Fund	(\$215)	\$182	\$398
School Fund	(\$3)	39	42
<b>Total</b>	<b>(\$218)</b>	<b>\$221</b>	<b>\$440</b>

# Ministry Fund Current Year

## Income changes over Budget

- **\$178** Giving (with achieving May & June Budget)

## Expense changes over Budget

- **\$274** Salary, Benefits, Taxes & Outsourced Labor
- **\$34** Marketing/Delayed App Development (occur in FY22/23)
- **\$30** School Designated Support (lower Employee Discount & Financial Aid Requested)
- **(\$60)** Technology & Tech A/V Expense
- **(\$17)** Employee Recruitment/Relocation
- **(\$14)** Facilities Expense
- **(\$10)** Debt Expense



# Ministry Fund Current Year

	FY 21/22 Budget	FY 21/22 Forecast	Favorable/ (Unfavorable)
General Offerings	\$4,502	\$4,679	\$177
Other Income	246	203	(43)
<b>TOTAL INCOME</b>	<b>\$4,748</b>	<b>\$4,882</b>	<b>\$134</b>
Ministry Expenses	(\$2,786)	(\$2,408)	\$378
Operating Expenses	(2,177)	(2,292)	(115)
<b>TOTAL EXPENSES</b>	<b>(\$4,963)</b>	<b>(\$4,700)</b>	<b>\$263</b>
<b>Surplus / (Deficit)</b>	<b>(\$215)</b>	<b>\$182</b>	<b>\$397</b>



# School Fund Current Year

- \$110 EC – 8<sup>th</sup> grade enrollment changes (Net)
- \$22 EANS Grant
- (\$95) Transfer more to Scholarship Fund



# School Fund Current Year

	FY 21/22 Budget	FY 21/22 Forecast	Favorable/ (Unfavorable)
Tuition K – 8 <sup>th</sup> Grade	\$1,265	\$1,394	\$129
Tuition EC	809	825	16
Third Source & Other	266	318	52
<b>TOTAL INCOME</b>	<b>\$2,340</b>	<b>\$2,537</b>	<b>\$197</b>
EC-8 <sup>th</sup> Grade Expenses	(\$1,783)	(\$1,818)	(\$35)
Administrative Expenses	(436)	(500)	(64)
Other Expenses	(124)	(180)	(56)
<b>TOTAL EXPENSES</b>	<b>(\$2,343)</b>	<b>(\$2,498)</b>	<b>(\$155)</b>
<b>Surplus / (Deficit)</b>	<b>(\$3)</b>	<b>\$39</b>	<b>\$42</b>

# Upcoming Year 22/23

Fund	Budget	Forecast	Favorable/ (Unfavorable)
Ministry Fund	(\$294)	\$182	(\$476)
School Fund	11	39	(28)
<b>Total</b>	<b>(\$218)</b>	<b>\$221</b>	<b>(\$504)</b>

# Ministry Fund Upcoming Year

## Income Changes over Forecast

**\$321**

Giving Growth through RRR campaign

## Expense Increases over Forecast

**\$386**

Staffing/Benefits – fully staffed

**\$35**

Mission (Net) – resume trips

**\$31**

Debt Payment Scheduled Increase

**\$28**

Technology & Equipment

**\$21**

Kid's Ministry (Net) – resume full programs

**\$19**

Marketing/Promotion/App Development



# Ministry Fund FY22/23 Budget

	FY 22/23 Budget	FY 21/22 Forecast	Favorable/ (Unfavorable)
General Offerings	\$5,000	\$4,679	\$321
Other Income	244	203	41
<b>TOTAL INCOME</b>	<b>\$5,244</b>	<b>\$4,882</b>	<b>\$362</b>
Ministry Expenses	(\$2,807)	(\$2,408)	(399)
Operating Expenses	(2,730)	(2,292)	(438)
<b>TOTAL EXPENSES</b>	<b>(\$5,537)</b>	<b>(\$4,700)</b>	<b>(837)</b>
<b>Surplus / (Deficit)</b>	<b>(\$294)</b>	<b>\$182</b>	<b>(\$476)</b>



# School Fund Upcoming Year

## Income Changes over Forecast

**\$155** EC – 8<sup>th</sup> grade enrollment changes (Net)

*K – 8 increasing by 42 students & EC no change*

**\$26** Third Source Funding

**\$27** Childcare Income

## Expense Increases over Forecast

**\$113** Scholarship Fund Support

**\$96** Space Improvements

**\$25** Computer Equipment

**\$14** Security System

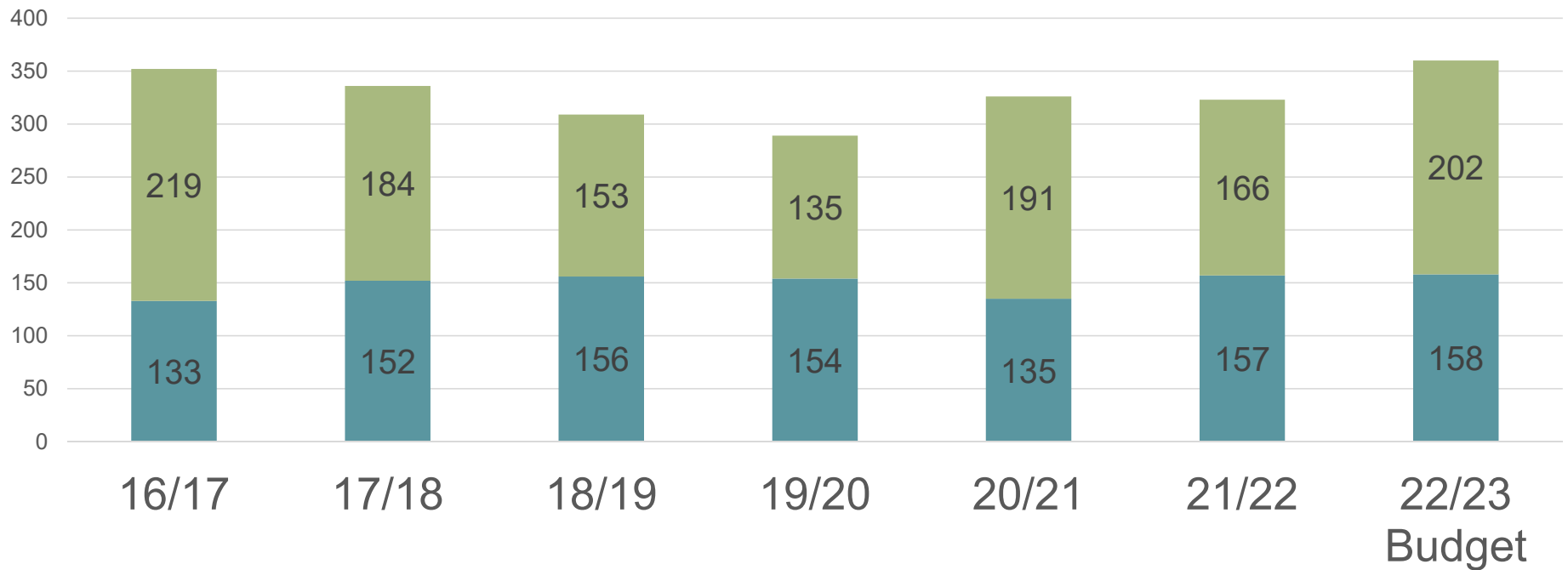


# School Fund 22/23 Budget

	FY 22/23 Budget	FY 21/22 Forecast	Favorable/ (Unfavorable)
Tuition K – 8 <sup>th</sup> Grade	\$1,789	\$1,394	\$395
Tuition EC	946	825	121
Third Source & Other	403	318	85
<b>TOTAL INCOME</b>	<b>\$3,138</b>	<b>\$2,537</b>	<b>\$601</b>
EC- 8 <sup>th</sup> Grade Expenses	(\$2,109)	(\$1,818)	(\$291)
Administrative Expenses	(652)	(500)	(152)
Other Expenses	(366)	(180)	(186)
<b>TOTAL EXPENSES</b>	<b>(\$3,127)</b>	<b>(\$2,498)</b>	<b>(\$629)</b>
<b>Surplus / (Deficit)</b>	<b>\$11</b>	<b>\$39</b>	<b>(\$29)</b>



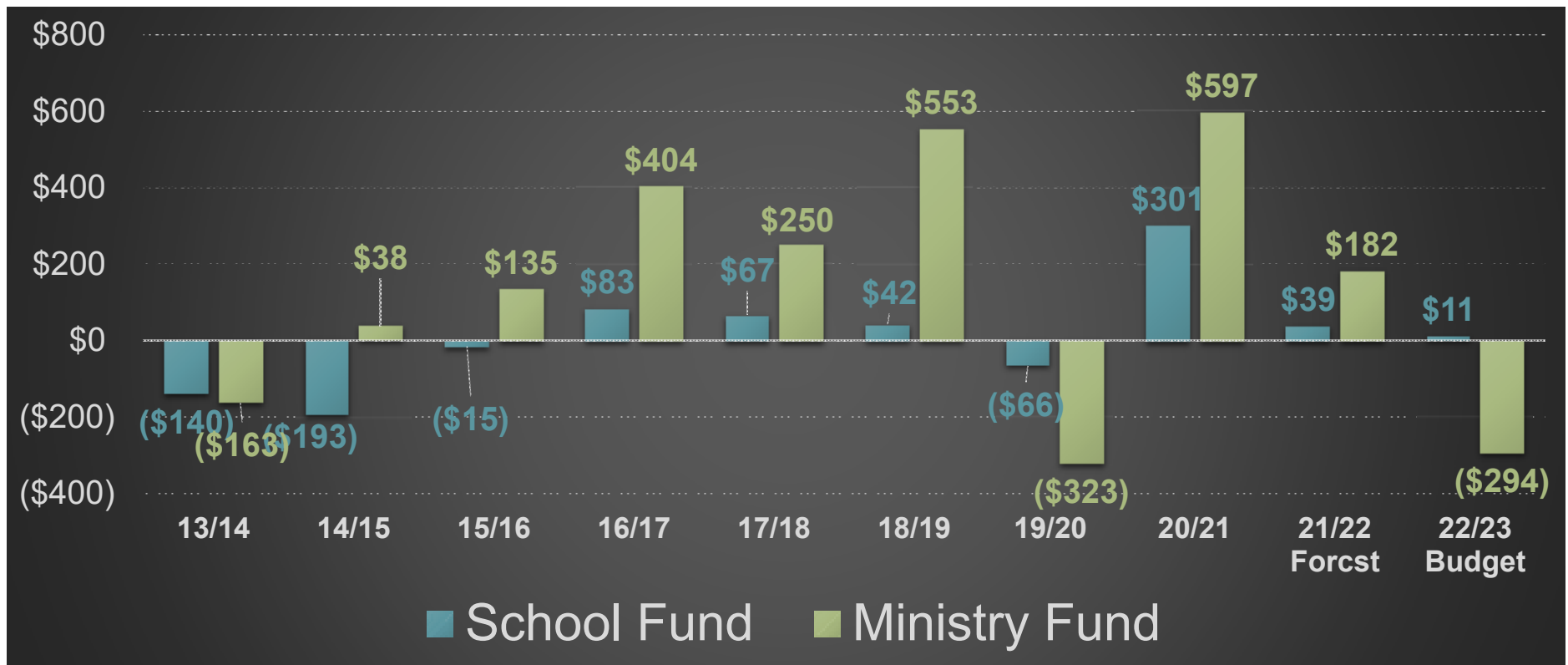
# Enrollment Trends



■ Early Childhood ■ K-8



# Financial Results



Note: FY17/18 & FY18/19 includes the release of \$578k from Mission 24/7 as restricted funds to the Ministry Fund.  
 FY21/22 & FY22/23 excludes infrastructure capitalized on the balance sheet projected total of \$1,712k with additional debt approved by congregation.





# Campus Investments

**Infrastructure Improvements Not in Budget  
Financed Through Debt and Accumulated Cash**



# Congregation Approved Debt

May 2021 approved up to \$1,500,000 of additional debt for capital infrastructure expenditures, with the financing of all outstanding debt to be extended to 10 years.



# Infrastructure Update

	Expenses as of April 2022	As Presented May 2021	Potential Total Expense
<b>HVAC Units &amp; Controls*</b>	\$850	\$1,200	\$1,097
<b>Cornerstone Roof</b>	27	75	68
<b>Systems (Fire, Phone Video Security)</b>	0	117	144
<b>Sanctuary Projectors</b>	244	220	\$244
<b>South Wing/Gym</b>	100	75	\$120
<b>TOTAL</b>	<b>\$1,175</b>	<b>\$1,687</b>	<b>\$1,712</b>

*\*Rebates are offsetting costs for HVAC & Controls. Original Estimate was for \$55 and new estimate increased to \$84 and included in Potential Total Expense.*

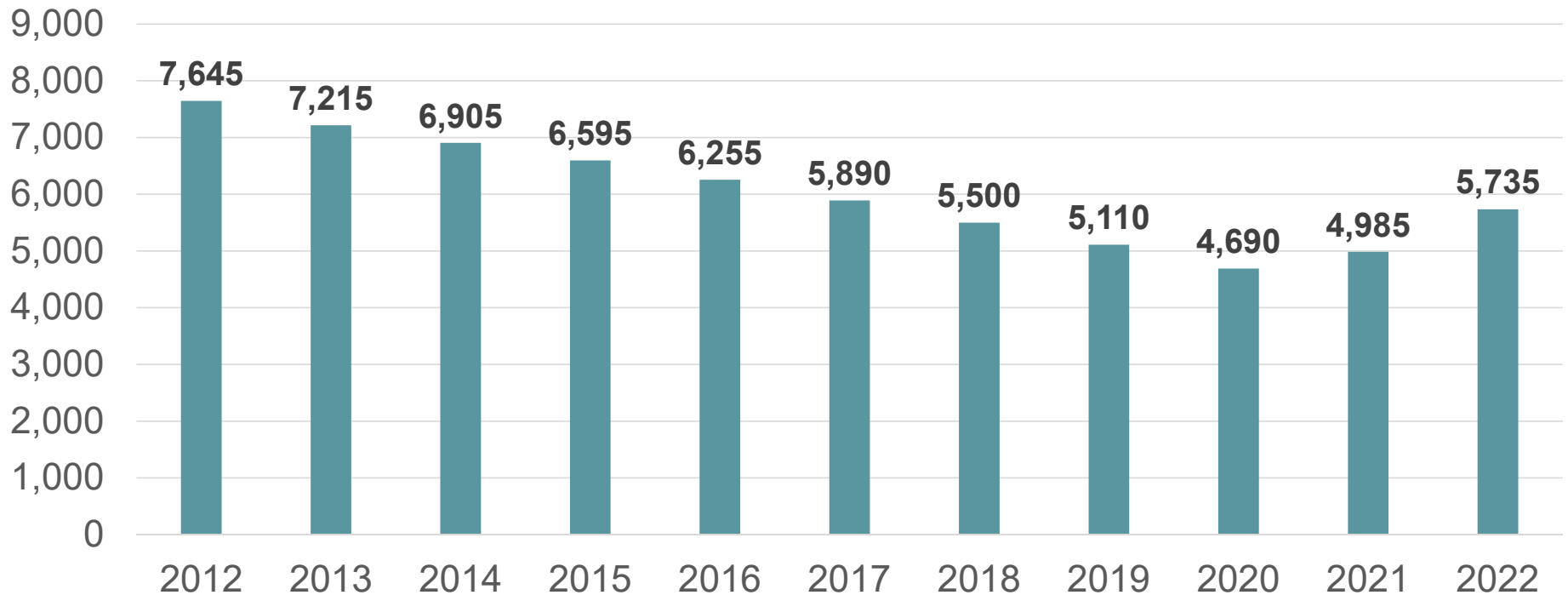


# Debt

December 2021 refinanced our debt taking on additional \$750,000 with option to draw up to the \$1,500,000 through November 2022.



# Debt Outstanding



Balances are as of December 31<sup>st</sup> each year.  
Payment of \$485,000 will be made by January 31, 2023



# Additional Information

Check out our website for more information:

[www.pathfinderstl.org/church-business](http://www.pathfinderstl.org/church-business)

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



# Questions?



Scott Morris  
BOD President

# Motion for Budget





# Motion

- To approve the FY22/23 budget as presented with  
Ministry Fund deficit of (\$293)\*  
School Fund surplus \$11

*\*Deficit is being offset by the current year surplus.*



Scott Morris  
BOD President

**Other  
Business**



Dion Garrett  
Senior Pastor

# Closing Prayer

