

Minutes Finance Committee Meeting  
Friday, April 12, 2019 3:30 – 4:30 PM

ATTENDEES: Rebecca Hornbuckle, Eva Heifetz, Scott Alexander, Bill Ames, Kathy Cossa via phone, Cate Wenzing, Spike Vrusho, Rod Baker, Ginger Heller

The meeting was called to order at 3:30 PM.

Rebecca presented the Treasurer's report showing we are Plus \$67,737.00 through March.

Rod reviewed presentation for the Annual Meeting to be held this Sunday, April 14, 2019. Rod will present the Budget and then Rebecca will present information regarding the overhead allocations.

Eva presented plan for what to do with the expected money coming from the matching campaign for legacy gifts. The endowment committee has agreed that they propose putting 25% toward the endowment principal, 25% to Building contingency/emergency fund and 50% toward mortgage principal paydown. The Finance Committee voted 100% in favor of this plan. The endowment committee will submit this plan to BOT for approval.

Regarding Bridges – Ginger said that Bridges has voted to increase charges made to the lower income families. This got to be a bit confusing, actually. As I understand it there are 43 families at Bridges who are either fully or partially subsidized by state payments. The plan is to take the difference between what state pays and what private tuition is and divide by half and charge this to the 43 families. Ginger said that 13 of the 43 families have stated that they won't be able to continue at Bridges because they can't afford the increase. Apparently it boils down to around \$30.00 per week. (app. \$120.00/month). Ginger said this matter will be (or has been) taken to BOT and Ginger wanted the Finance Committee to be aware. Since Cate Wenzing, President of BOT, was present at meeting she is very aware of situation. A discussion ensued as to whether the Bridges mission should be modified. Cate said that matter would require a vote of the congregation and that she (Cate) intended to pursue the matter with the BOT. Anyway, I may not have the exact details correct but the whole issue is going to be a matter for the board.

The meeting was adjourned at 4:35 PM

Next FC meeting scheduled for Friday, March 15 at 3:30 – 4:30 PM

Minutes Submitted By: Rod Baker  
Date Submitted: April 13, 2019