

FUUSM Finance Committee Annual Report, 2023-2024

Members: Mike Lang (Chair), Joe Baker (Liaison for Buildings & Grounds Committee), Shari Ballantyne, Liaison for the Board, George Banziger (note-taker), Kat Hawbaker (Minister, ex-officio), Don Poole (Treasurer, ex-officio), Christina Thrasher (liaison with Board of Trustees- replaced by Ron Rees; later replaced by Shari Ballantyne). Nancy Lee added to the committee in March 2024.

The committee usually met on the fourth Monday every month this fiscal year. Thus far, a meeting has been held each month including December.

Committee goals were also established early in the fiscal year and included making a long-term plan for a balanced operational budget, monitoring the operational budget (in concert with the treasurer) on a monthly basis, oversight of the annual pledge drive, monitoring special funds, following best practices in fund raising, arranging for the annual service auction and yard sale, oversight of special projects, and drafting next year's budget (in collaboration with the treasurer).

The committee also oversees the balance sheet which lists the special funds that are outside the operations budget, such as the minister's discretionary fund, the Green Sanctuary fund, and the trust funds; the task of awarding expenditure requests and monitoring of the trust funds is done by the Board of Trust Governors. The committee reviews these special funds in order to verify who the "owner" of the fund is and whether each fund is being utilized. The Committee also oversees the counting of collections, the schedule for which is managed by George Banziger through the online service of Sign-up Genius. Since worship services are now better attended than they were during the pandemic, this process has regained importance. The Counting Collection team is comprised of George Banziger, Ellen Bond, Virginia Henthorn, Ami Rush, Mike Lang, Anita Newhart, Stephanie Rector, Christina Thrasher. A calendar for the Committee was established at the beginning of the fiscal year and is checked at the end of each meeting to monitor committee progress.

Important financial tasks are completed on a regular basis by Maggie Meyer who sends out checks for occasional purchases and service costs (those not on automatic payments). This fall after discussion with Dawn Hewitt, FUUSM Administrative Assistant, Dawn agreed to serve as a back-up for Maggie. She will help Maggie in making special payments and in the deposit of checks and cash received in the FUUSM account at People's Bank, which are recorded in Quick Books by our paid bookkeeper, Jennifer Schenkel of Wark & Wark Accounting.

The Committee oversees the Yard Sale, which this fiscal year was held in August, 2023. Shari Ballantyne coordinated last summer's Yard Sale, that took in a total revenue of 1,871, which was above the \$1,746 budgeted for this item.

In September official signatories for FUUSM checks were identified in coordination with People's Bank. Those not active in financial affairs were deleted; Don, George, and Dawn Hewitt were confirmed and added as signatories.

In September George coordinated with Annie Warmke, who at that time was the manager of the Chalice Lighter project, in building a budget for that project, which the committee reviewed at its September meeting. Chalice Lighter activities were subsequently suspended in later September at the Board's direction.

Ron Rees helped with the research on our elevated electricity costs, which had been a puzzle for over a year. In consultation with AEP-Ohio, Ron determined that this placement of FUUSM in a higher-consuming category of customers was due to a peak-load issue. This issue will be addressed in late spring when the air conditioning system is first utilized in an attempt to cut down on too much demand for electricity at the same time.

In November Don identified 17 families who had not completely fulfilled their pledges in FY 23. George, Shari, and Don followed up and were able to get several of these families to fulfill their pledges, which were added to the current fiscal year revenue.

In its oversight of the Pledge Drive (for the 2024-2025 budget) the Committee received regular updates from George, who coordinated this year's pledge drive. Since those who worked on last year's pledge drive were no longer involved with the committee, George started much of the tasks associated

with the pledge drive. Don and Shari helped, and these three formed the 2024 pledge team. A pledge letter with a pledge form, indicating the amount each pledge unit pledged in the previous year, was sent out in the last week of January. Dawn Hewitt was of considerable help in performing the mail merge for this letter. In March the Pledge Team conducted follow-up phone calls to those who had pledged the previous year and had not pledged so far this year; in addition, some members & friends who have not pledged at all in recent years were contacted. There are still some individuals to be contacted, but at this writing the total pledged is \$113,125 (compared to \$115,760 last year at this time). There were 72 pledges received, i.e., pledge units, as compared to 71 last year. The average pledge was \$1,571 (slightly lower than last year), and the median pledge was \$1,200 (comparable to last year). There were 17 families who increased their pledge over last year's, and eight who decreased; the majority pledged the same amount as last year. It should be noted in this context that, in his long-term analysis of our budget Ted Goertzel conducted two years ago, he noted that just 12 families account for over 50% of pledges. Due to family moves and deaths we have already lost some strong contributors to our pledged income. If we continue to lose many more of these 12 key families, our budget will suffer. This problem brings into focus the importance of what the Chalice Lighter Membership Project is attempting to do by building up our membership base for the long term. Treasurer Don Pool made the point in our budget-planning meeting that pledge participants should consider arranging in their wills for a contribution to the annual pledge drive be submitted every year as long as resources in one's estate allow.

The Committee also oversees and initiates plans for the Service Auction, which was scheduled this fiscal year for April 13, 2024 at the Gathering Place on the Marietta College campus. Shari Ballantyne and members of the Women's Group were the primary coordinators of the Service Auction, but they received assistance from many volunteers. Several items for the Auction are still ongoing, including the Valley Gem cruise, which was initiated by Virginia Henthorn. The budget line for the Service Auction is \$12,000.

Two other minor sources of revenue are Amazon Smile and Kroger Community Rewards Program. Linda Lawton, who served as previous treasurer until July 2018, made an arrangement with Amazon so that FUUSM members and friends can designate FUUSM to receive 0.5% of every purchase made on Amazon. In January 2023 Amazon announced that it is discontinuing the Amazon Smile program as of March 2023; FUUSM members and friends have been informed of this change. The Kroger program is still operating, but few people are utilizing it.

A major item of business at each monthly meeting is the monitoring of the current operational budget. The treasurer provides by e-mail attachments beforehand copies of the profit-and-loss statement for each month (actually the previous month to each meeting). He also provides an update on the status of special funds (i.e., balance sheet), which are apart from the operational budget. The previous treasurer, Linda Lawton, had seasonally adjusted the profit/loss budget figures to account for variations such as the increase in fulfilled pledges during the months of the pledge drive.

At its March 2024 meeting the Committee reviewed the draft budget for 2024-25 which Don had prepared. In building this budget, Don focused on actual expenditures and income figures rather than those previously budgeted in an effort to provide the most accurate information. Employee compensation (salaries, wages, fringe benefits etc.) represents the major portion of our budget (63%), and these expenses do not change much year to year. FY25 budget will be eased somewhat by the application of funds from the Ting Trust (yield, not principal) to maintenance and renovation expenses.

At its March meeting the committee discussed the strategy of mission-based budgeting, i.e., aligning budget items with values & principles. George presented some documents on this topic. No action or recommendation was made on this topic at this time.

The committee has not yet arranged an audit of FUUSM finances. This will be discussed at a future meeting.

We have much to consider about our FUUSM finances but much to be grateful for including a dedicated, generous, and caring congregation, which has responded effectively to our budget challenges. .

Long-term sustainability of our operations budget, however, will depend on engaging our existing members/friends more seriously in congregation activities (increased engagement leads to increased contributions) and expanding our membership.

Submitted by George Banziger (with committee input)
April 7, 2024