

September 2018 Council of Elders Meeting Summary

Elders began in prayer. Praise and thanksgiving. Requests for wisdom and guidance. Praying through the connection cards from Sunday.

The auditing committee chair, Kae Kingma, shared the committee's 2017 report. It was a short report because new accounting software was implemented for 2018. No significant issues were identified. The financial management team will receive the report and provide a response to elders for the October meeting as the report was only received last week.

Gail Mortenson led a devotion on goodness (a fruit of the Spirit from Galatians 5).

Doug Josephson (in conjunction with Kim in absentia), Scott Bolinder (in conjunction with Jill in absentia) and Pastor Karen provided a report as delegates to the annual meeting of the Evangelical Covenant Church. Doug shared how this experience moved his "like" of the Covenant to a "love," his amazement at the scope of breadth of the mission of the church and the affiliated ministries ([North Park University](#), [National Covenant Properties](#), [Covenant World Relief](#), etc.), and the financial strength of the church. Scott shared how inspirational the meeting was: commissioning of missionaries, ordination of pastors, the ethnic diversity (now at 32%) of an evangelical denomination with European roots, and the significant leadership transitions (president, executive minister of develop leaders, and university president). Pastor Karen shared the joy of laying hands on pastors during the ordination ceremony and the diversity of Covenant leadership across ethnicity and gender.

Pastor Andrew presented Marc Kole's treasurer report

- Total unrestricted gifts ("general or operating fund") for August 2018 YTD is approximately \$812,000, or \$97,000 below budgeted levels. Total giving for 2018 is now \$78,000 behind amounts received for the same period of 2017, and \$110,000 behind 2016. August receipts of \$101,500 were \$11,000 below budget for the month, and \$7,000 less than August of 2017. August has historically been a relatively average month for unrestricted receipts. Current forecast of total unrestricted gifts for 2018 shows a projected shortfall of approximately \$175,000 from the approved annual budget.
- Operating expenses are \$165,000 less than budget through the first eight months, with a \$31,500 variance generated in August. Unbudgeted staff turnover will begin to generate positive variances in the months ahead. The operating deficit of \$38,000 through August is better than budget, but worse than 2017 YTD, and is being generated by the giving shortfall.
- Gifts restricted for the building project have totaled \$528,500 for the first eight months, with \$32,000 received during August. Costs related to the building project in 2018 are approx. \$820,000 through August. Total costs of the project are just over \$1 million.
- Cash available for operating purposes stands at \$164,000 as of August 31, a decline of \$31,000 from the end of the year, and an increase of \$9,500 from the end of July, primarily due to the lower spend during August.

Pastor Rob highlighted that 11 people were at the first of three *What is a Covenant Church?* classes. It is not unusual for such people to seek membership in the upcoming months.

Pastor Andrew shared about the building project: on schedule, on budget, lots happening, and a fun reveal of the renovated existing space on Sunday, September 16! The contingency fund is doing quite well at this point in the project.

The agenda for the congregational meetings in early October was established.