

## **St. Luke's ELT Meeting Monday, April 20, 2020**

Members in attendance: Dave Hoag, Jerry Blessing, Jerry Neumann, Keith Cook, John Taylor, Rebecca Stork, Vickie O'Connor, Barb Erickson, and Dan Weber. Also present: Jonathan McVety.

After Barb Erickson opened the meeting with prayer, the March meeting minutes were approved.

### **Financial Review**

March Result:

Total Expenses landed -17.5% below budget // -11.7% under last year

Total Income: -10.7% below budget // -9.8% below last year

Offerings & Gifts landed -8.3% below budget and -9.3% vs last year

NET INCOME for the month showed a Gain of \$16,927.07 after mortgage principal pmt.

YTD (July – March)

YTD Total Expenses stand -10.8% under budget // -1.0% under last year

Total Income stands 1.1% above budget // -1.0% below last year

Offerings & gifts trending 6.84% above budget // 5.59% above last year

YTD NET INCOME running 139.1% above budget after mortgage principal pmt.

### **Operations Report**

Jonathan McVety submitted a report about projects around our campus. (Attachment 1)

### **Lay Ministers Report**

Safety and Security Team has met and prepared recommendations for the ELT. These will be presented at a future meeting.

### **Foundation Report**

The Foundation has not met since February. They are reviewing a request for an intern for St. Luke's.

### **Pastor Report – Dan Weber**

Since March 11, 452 families, representing 1,027 people have been called. The majority have been called 3-5 times. Worship services are entirely online. Adult Sunday School is being recorded live on Facebook. Some conservative stats about video views: 177 complete views of worship service roughly equates to 400 people watching. Rough estimates assume 2.27 people per view/family.

Closed in Prayer by John Taylor.

Next Meeting: Monday, May 18, 2020 @ 6pm.  
Respectfully submitted by Rebecca Stork

## Attachment 1:

Here is an ELT update for our three “Operations Departments” (Facilities Rentals, Childcare & Schools):

### Facilities Rentals

- 1) Net income in March was \$3,014 vs budget of \$4,583 or 65.77%. Per WA State directive, we shut down our facilities rentals effective 3/16/20
- 2) YTD net income was \$44,346 vs budget of \$41,251 or 107.5%

### Childcare

- 1) Income in March was \$24,970 vs budget of \$31,000 or 80.55% We stayed open as an essential service, while the numbers were significantly down.
- 2) Expenses in March were \$22,069 vs budget of \$27,569 or 80.05%
- 3) Net income for March was \$2,901 vs budget of \$3,431 or 84.56%
- 4) YTD income was a positive \$41,411 vs budget of \$45,206 or 91.61%

### Schools

- 1) Income in March was \$22,020 vs budget of \$22,115 or 99.57% As March tuition was paid in advance of the WA State directive to close.
- 2) Expenses in March were \$15,828 vs budget of \$20,161 or 78.51%
- 3) Net income for March was \$6,191 vs budget of \$1,953 or 316%
- 4) YTD net income was \$45,952 vs budget of \$34,550 or 133%

### Summary

- 1) March net income for the three “Operations Departments” combined comes to a positive cash flow of \$12,106 or 67% (\$12,106/\$17,978) of the positive campus net income after mortgage payments.
- 2) Campus wide net income for March was \$27,461 before mortgage payments and \$17,978 after mortgages.
- 3) A key reason for the positive March net income is the donations were still at 91% of the budget in spite of the second half of March shutdown.
- 4) YTD net income for the three departments is \$131,709 positive or 69% (\$131,709/189,814) of the positive campus cash flow for the first 9 months of this FY.
- 5) YTD campus wide net income is \$276,791 before mortgages and \$189,814 after mortgages.
- 6) Both Facilities Rentals and Schools are still ahead of their YTD net income budgets at 107% and 133%.
- 7) Childcare YTD net income is under budget at 91%, but still a healthy positive \$41,411 for the year.

### Additional Comments:

- 1) Effective the first day of school closure by the State, 3/17, we negotiated a 75% reduction in our janitorial service costs or about \$3,000 per month.
- 2) We did not offer any schools tuition discounts for the month of March. We closed 3-year old 2-day effective April 1. We offered a 50% tuition reduction to our Pre-K students for April and May. We provided a 15% tuition reduction to our Kindergarten students.
- 3) As an essential service, we kept our Childcare program open the full month of March.
- 4) Effective 3/17 we furloughed 12 staff members and stopped paying small amounts to 7 others. These decisions could save about 25-30% of our April payroll.

- 5) For all 12 furloughed staff, we communicated frequently with information on how to best apply for the CARES Pandemic Unemployment Assistance program which could apply retroactively to 3/29 for up to 4 months and potentially pay more than they were being paid while employed.
- 6) We applied for the CARES Act Payroll Protection Program (PPP) which could possibly provide us with grants to cover all payroll, mortgage interest and utilities costs for eight weeks. See emails to PD and DH.
- 7) Looking forward, COVID-19 will eliminate any Facilities rentals income for April, Childcare income will continue to be dramatically reduced due to the WA State no gatherings and stay-at-home directives and Schools income will be noticeably lower based on no classroom education.