

St. Luke's ELT Meeting
Monday, November 16, 2020

Members in attendance: Dave Hoag, Jerry Blessing, Jerry Neumann, Keith Cook, Nate Breyer, Rebecca Stork, Vickie O'Connor, Dennette Church, and Dan Weber. Also present: Jonathan McVety.

After Jerry Blessing opened the meeting with prayer, the October meeting minutes were approved.

Financial Review

October Result:

Total Expenses landed -19.5% under budget // -7.2% under last year

Total Income: -10.5% Below budget // -17.9% below last year

Offerings & Gifts closed -12.2% below budget and declined -23.7% vs last year

TOTAL NET INCOME for the month showed a Gain of \$4,191.78 after mortgage principal pmt

YTD (July – October)

YTD Total Expenses stand -17.2% under budget // -8.1% under last year

Total Income stands -12.7% below budget // -15.0% below last year

Offerings & gifts trending -1.79% below budget // -4.40% below last year

YTD NET INCOME stands at \$7,167.71 after mortgage principal pmt

Discussion of Malkow Hall Window Repairs: Glass replaced on south side windows due to seals corroded and moisture between panes. Repair cost \$5,467.

Discussion of Swaziland Restricted Fund: World Vision closed this project. Proposal to move the Swaziland Fund to a New Restricted Fund. Options for the new fund include Adult Missions, St. Luke's Foundation for Scholarship fund, capital improvement projects, safety and security, or technological development for live streaming. The decision will be made at a future meeting.

Operations Report

Jonathan presented an operations report. Highlights include a \$15,000 grant from the City of Federal Way for the Childcare Center. Mary and Shane prepared a video of the Pre-K and Kindergarten students singing at their desk that was presented at Worship this week. Childcare and school income is positive year to date.

Foundation Report

-Foundation totals as of Nov. 1:

- Endowment Account - \$44,126.84
- Capital Account – \$2,977.83
- Ministry & Mission - \$697.75

- Scholarship Fund - \$4061.88
Total - \$51,864.29
Includes Interest - \$6.55, and Trellice Kreschell Memorials \$1235.00

-Discussed investment options for the fund. Previously it was decided not to invest until the total had reached \$50K. We are over that threshold now.

- Discussed what level of risk is acceptable.
- Several alternatives investments were discussed.
- How much to invest was discussed. One thought was not to invest twice the annual budget of grants/disbursements.
- Brett Hulse will be invited to our next meeting to present investment options

-Discussed having an annual budget on spending/disbursements. Currently there is no budget. Budget proposal will be presented at our next meeting.

-It was asked what is our fiscal year? It appears to be Jan-Dec (not the same as St. Luke's.)

-Discussed how the Foundation might support Sam, Dillion and possibly help Shane's debt with their education expenses.

Lay Ministers Report

-Candidate for heading up Prayer Ministry has respectfully declined. Still searching...

-Keith and Karen Cook met with Pastor Dan recently to brainstorm about Marriage Ministry. In light of the new COVID restrictions and holidays, any live sessions will be deferred to next year. Keith and Karen are available for couple-to-couple marriage ministry via zoom, as needed.

-Actively searching for a female to join the visitation team of pastors.

Pastor Report – Dan Weber

In light of new COVID-19 restrictions, there will be no congregational singing in service through December 14. Music will be limited to a soloist. We will still have worship service. For the next four weeks the Pre-school, Childcare, and Kindergarten will not have Chapel as a group. Instead, the Pastors will go to individual classes. The Thanksgiving service is on Wednesday, November 25. Mailings went out with an advent devotional, letter from the foundation, and a letter from Pastor Dan including a financial commitment card. Currently planning for four Christmas Eve services. Registration will go live on November 29th.

Closed in Prayer by Keith Cook.

Next Meeting: Monday, December 21, 2020 @6pm

Respectfully submitted by Rebecca Stork