



North Haven Congregational Church

Board of Finance Minutes

Meeting of January 11, 2009

ATTENDING

Adam Schweickert, Stephen Peterson, Betsey Reid, Philip James, Scott Morrow. Regrets: Philip DiPeri, John Tibor

CALL TO ORDER

The meeting was called to order at 10:45 AM.

APPROVAL OF MINUTES

The minutes of the December 9, 2008 meeting were approved as distributed.

REPORTS

Treasurer's Report

The Treasurer's Report for the year ending December 31, 2008 was reviewed. There did not appear to be substantive questions about the report. Some \$14,245 will be carried forward to the 2009 budget.

Recording Secretary Report

There is a difference of \$20,019 between 2008 pledge income and pledges budgeted. The expectation is that perhaps \$5,000 of this difference may yet be received. This income will be reported in the 2009 budget.

As of the date of the meeting, some thirty units that pledged in 2008 have not made pledges for 2009 and the pledges received (\$160,000) are some \$13,500 less than the 2008 pledge income. Betsey will assign Board members to make follow-up calls to these families/individuals.

Council Report

There was no report from the Church Council.

Minister's Report

There was no report from the Minister.

CURRENT BUSINESS

Preparation of the proposed 2009 Budget.

Most of the meeting was devoted to the preparation of the proposed budget for 2009. Even though it quickly became apparent that the income side of the budget was not matching the expense side, the Board, by consensus, adopted the following principles for setting the budget.

1. The compensation portion of the budget would reflect salary adjustments for continuing staff at 3.5%.
2. The projected income budget would be as realistic as possible. That is, it would not project unrealistic income from non-pledge categories. The intent is to focus the congregation's attention on its responsibilities for pledge and gift income.
3. Except for compensation and utilities, the expense budget would be steady-state based on the 2008 approved budget.
4. With congregation on the verge of calling an Associate Pastor, the Board thinks this is not the time to retrench, but rather is the time to move toward a position of growth. It thinks the congregation should be challenged in this direction.

Following these principles, the Board, again by consensus, made the following decisions:

1. The income budget is targeted at \$233,521. This amount includes \$170,000 of pledge income.
2. The expense budget is on the order of \$263,100 yielding an anticipated budget shortfall of \$29,580.
3. To close this gap, the Board recommends a follow-up campaign after the annual meeting, January 25, 2009.

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- 4. If need be, the Board will ask the Trustees for a loan to cover the shortfall. Such a loan would be temporary and it would be repaid from subsequent operating budgets at a rate to be determined in discussion with the Trustees.

Adam agreed to join Betsey at the Council meeting on January 13, 2009 when this budget will be presented.

NEW BUSINESS

Special Projects

It was decided to allocate \$2,500 of Special Project funds to cover moving expenses for the Associate

Minister. Rev. Goodstal has requested that the congregation pay half of her moving expenses and she estimates that the total expense will be on the order of \$5,000.

Of the balance of \$1,500 in Special Project money is was decided to make \$750 available to Rev. Goodstal as a professional start-up fund and an equal amount available to the new Music Director for music purchases.

ADJOURNMENT

The meeting adjourned at 12:43 PM.

Respectfully submitted,
Steve Peterson, Secretary