

PINAWA CHRISTIAN FELLOWSHIP
ANNUAL BUDGET MEETING
following the worship service
January 28, 2018

MINUTES

PRESENT: 32 members in attendance

1. **Call to Order** – C. Vandergraaf
2. **Opening Prayer** – R. Murray
3. **Adoption of Agenda**
MOTION to adopt the agenda for January 28, 2018 Budget meeting – G. Simmons/D. Cann, all in favour.
4. **Adoption of Minutes from January 29, 2017 Budget Meeting**
MOTION to accept January 29, 2017 minutes – M. Stokes/D. Smith, all in favour.
5. **2017 Financial Report** – K. Ross (C. Vandergraaf)
Treasurer Karen Ross was away so the financial information was presented by Chuck. Karen has done a marvelous job, along with her team, consisting of:
 - Karen Ross - treasurer
 - Marg Stokes – makes entries into QuickBooks and generates reports as requested
 - Betty McCamis – brings offering bag to church and deposits Sunday offerings
 - George Montgomery – records Sunday offering, prepares charitable tax receipts and did the financial review for 2014
 - Myrna Mol and Bob McCamis – assist treasurer
 - Shirley Cann – delivers the incoming mail

Karen had expressed her thanks to all the people who play a part in managing the finances of the PCF.

2017 FINANCIAL REPORT

Expenses

Expenses came in at 99.7% of the budgeted amount and income was 168% of the budgeted amount. Although it should be stated that we were short in our budgeted local offering by \$1060, we ended the year with a surplus of \$71,241. This surplus was due to the generous donations we received during the year and was discussed at our fall meeting. It turned a potential deficit of \$159 to the large surplus we experienced. Thank you for your continued generosity.

Administration Account – This account was on budget overall. The advertising was higher than expected due to the ad in the Discover Pinawa Pamphlet and the Clipper charge rate was higher in some months due to space available.

General Account – Committees stayed close to their budgeted amount and this account is generally underspent.

Parent Churches – Expenses were as planned. There was an additional amount associated with fees for Faith Horizon.

Pastorate Account – No comments.

Income

Interest – was more than anticipated because of interest on the large donation.

General Fund

Fundraising – Sale of bird seed and calendar sales are our only fundraiser directed to local funds use.

The EMCA lunch money is directed to a charity. This year the monies are being sent to MCC for relief kits.

Local Offering – 98.9% (\$1060) of our goal. Thank you for your generosity.

MOTION to accept the 2017 Operating Statement – B. McCamis /D. Evans, all in favour.

2017 Restricted Funds Report

Money that is designated to a special purpose goes into a restricted fund and is held for that purpose.

The restricted funds report shows the balance of a fund at the beginning of the year, credits and debits during the year, and the balance remaining in the fund at the end of the year.

The total current assets must be greater than the balance of the restricted funds and any outstanding invoices. All is well.

2017 Balance Sheet

The Restricted Funds and Balance Sheet reports were distributed. Top of the balance sheet shows the amounts in our chequing account, savings accounts and long-term deposits at the end of 2017. Money that is designated to a special purpose goes into a restricted fund and is held for that purpose. The restricted funds report shows the balance of a fund at the beginning of the year, credits and debits during the year, and the balance remaining in the fund at the end of the year.

The Memorial and Honour Fund and Endowment Funds are in a separate savings accounts and the interest earned remains in their respective accounts. As of the end of 2017 we had one long term deposit which matures in 2019 and over 90k in our savings account. A sum of 50k was moved into a term deposit in early January. We are in good shape for the coming year.

MOTION that the 2017 Financial Report be accepted – E. Fagan/E. Vandergraaf, all in favour.

6. Appointment of a person to review the 2017 Financial Report

Bob McCamis has agreed to review the financial report this year.

MOTION to affirm Bob McCamis as reviewer of the 2017 Financial Report – D. Cann/D. Evans, all in favour.

7. 2018 Budget Presentation – K. Ross (C. Vandergraaf)

This is a trim budget. This is what it costs to support the life and work of the Pinawa Christian Fellowship. We have a slight increase in the budget of the previous year (1.7%) and is associated with an increase in our pastorate account (2% - ~\$1600).

Expenses

Administration Account – same as last year.

General Account – General Committee input was solicited and included in the general account and it has remained similar to last year.

Parent Churches Account – Similar to last year and is based on input from parent churches and GC members.

Pastorate Account – Rob received a 1.8% increase as recommended by the pastoral committee and approved by the committee. Guidance provided by the Presbyterian Church and CRA is followed for Rob's salary and benefits. Increase of 2.0% over 2017 Budget due to increases in EI, CPP and pulpit supply estimates.

General Fund Income

Interest and Dividends – This amount will be slightly higher in 2017 due to the large donation received.

Local Offering – We ask the congregation to support our budget by setting our goal for local offering at the amount that we anticipate we will need to balance our budget. That amount is \$ 101,800. This is an increase of 1.2% over the amount budgeted in 2017. It is an increase of 2.3% over the actual local offering received in 2017.

Once a month we keep you up to date on how well we are maintaining our giving goal for local offering. Please keep an eye on our progress as balancing the budget is the responsibility of all of us.

Thank you for your continued generosity of time and money.

Move to accept budget for 2018

MOTION to accept the 2018 budget proposal – G. Simmons/B. Morash

Discussion

G. Simmons: how does the \$70k donation carry over to the following year, and does it have any restrictions?

C. Vandergraaf – it is sitting in a savings account and is not restricted.

All in favour.

8. Narrative Budget Presentation – C. Vandergraaf

Chuck presented the Narrative Budget that shows how the newly-accepted 2018 budget will be spent over the ministries within the PCF.

Local offering supports four ministries: Worship and Music, Parent Denominations, Christian Education, Pastoral Care and Fellowship. Missions in and Beyond Pinawa are funded by offerings outside of this budget.

Rob added that the narrative budget is the same as the line item budget but tells the story of how the money is spent. Rob is careful not to over-commit his time to denominational work. At present he serves on Assembly Council of the Presbyterian Church. He also participates on the Sandy Salteaux Board by conference call, but will take on no sub-committee responsibilities until his term on the Assembly Council is finished.

9. Old Business

PCF By-Law No. 2 Revisions

PCF By-law No. 2 was presented with some proposed wording changes for clarity and to reflect the fact that we now have a Convenor Committee rather than a single Convenor.

MOTION to approve PCF By-Law No. 2 revisions as circulated – B. McCamis/G. Simmons, all in favour.

PCF Property

PCF owns a piece of property beside the Catholic Church, across from the mall. The land is still vacant as the Oak Tree Housing Initiative did not go ahead because of lack of demand for housing in Pinawa for people living with mental illness. Should we sell the lot? General Committee has been discussing this for a number of months and feels it is important to bring it to the congregation. We have had a certified assessment in the \$70k range of the lot as well as assessments from Pinawa realtors that are generally in the same range.

MOTION that the congregation approves putting the PCF lot up for sale – D. Smith /G. Simmons

Discussion

- Maintenance costs are grass mowing and property taxes
- Is it responsible to hang onto a prime piece of real estate if someone wants to build on it?
- Suggestion put forward that since we don't need the money right now, we address the question of selling if/when there is someone keen to buy the property.

B. McCamis – we did have a buyer a year ago and we did not have any authority to sell it. Congregational meetings have to be announced two weeks in advance which means 3 weeks minimum before we can get authority to sell. So we cannot act quickly if a buyer wants to purchase with a tight timeline. Additionally, by holding onto the lot we could be considered to be standing in the way of Pinawa moving forward economically. There is plenty of other land if a lot is wanted by PCF in the future.

D. Cann – suggested that Karen Ross look into the CRA rules on what amount of funds we are allowed to have on hand as a charitable organization, and report back to General Committee as to how much we would need to spend under CRA guidelines if we sold the lot. We should be looking at Christian projects that need money in case of the sale of the lot.

3 opposed, Motion carried.

MOTION to authorize General Committee to pursue and execute sale of the PCF lot in the best interests of the PCF – W. Kukurudz/R. Tiede, 2 opposed, Motion carried.

Chuck ended the meeting with the reminder that now that the 2018 budget has been accepted by the congregation, it is our responsibility to see that it is met.

10. Adjournment – MOTION to adjourn the PCF Annual Budget Meeting – E. Fagan, 12:08 p.m.

11. Closing Prayer – R. Murray