

PINAWA CHRISTIAN FELLOWSHIP
ANNUAL BUDGET MEETING
following the worship service
January 27, 2019

MINUTES

PRESENT: 44 members in attendance

1. Call to Order – D. Smith

2. Opening Prayer – R. Murray

Rob read words of encouragement from the Bishop of Rupert's Land. The Bishop's letter had been sent to all congregations as they gather in their general meetings.

3. Adoption of Agenda

MOTION to adopt the agenda for January 27, 2019 Budget meeting – K. Ross/S. Pellow, carried.

4. Adoption of Minutes from January 28, 2018 Budget Meeting

MOTION to accept January 28, 2018 Budget Meeting minutes – M. Stokes/K. Ross, carried.

Prior to the Treasurer's reports, Deb thanked all who have a part in the finances of the church.

5. 2018 Financial Report – K. Ross

Thanks to all the people who play a part in managing the finances of the PCF:

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.

Myrna Mol and Bob McCamis – assists treasurer

Shirley Cann –delivers the incoming mail

Income

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 the Food Grains bank.

Local Offering – 105.5% (\$5670) of our goal. Thank you for your generosity.

Expense

Administration Account – this account was a little over budget due to the cost associated with the property assessment.

General Account – the General account is underspent. Committees stayed within their budgeted amount.

Parent Churches – expenses were as planned.

Pastorate Account – expenses were as planned.

Expenses came in at 100% of the budgeted amount and income was 105.5% of the budgeted amount mostly due to an increase in local offering (\$5670). The net result was a surplus of \$5780. Thank you for your continued generosity.

MOTION to accept the 2018 Financial Statement – K. Ross/G. Simmons, carried.

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.

Balance Sheet

Top of the balance sheet shows the amounts in our chequing account, savings accounts and long term deposits at the end of 2018. The Memorial and Honour Fund and Endowment Funds are in a separate savings accounts and the interest earned remains in their respective accounts. We have three term deposits and all are maturing in 2019 and we currently have over \$12K in our superior savings account, so we are in good shape for the coming year.

MOTION to accept the 2018 Financial Report – K.Ross/Betty McCamis, carried.

D. Walker question – Is there a committee that spends the Memorial & Honour and Endowment Funds? How do you decide what to spend on, and when? Dorothy favours using the money to help people rather than amassing a large surplus.

G. Simmons – The Special Gifts Team (Gary Simmons, Holly Parcey, Cindy Litke) brings suggestions for use of the funds to General Committee. Expenditures must be consistent with the mission and vision of the PCF. If anyone has suggestions for use of the Mission & Honour Fund, please let me know.

Gary Simmons read an email enquiry from Leny Ohta: Kathryn Hoffley spoke to us about planned giving a number of years ago, mentioning that if we invest money through the United Church we could make a higher interest than through term deposits. Has the financial side of the PCF considered this as an investment alternative?

At this time there is no move to lock funds into an annuity.

6. Appointment of a person to review the 2018 Financial Report

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

MOTION to affirm Betty McCamis as reviewer of the 2018 Financial Report – K. Ross/L. Hiebert, carried.

7. 2019 Budget Presentation – K. Ross

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 (3.7%) which is partly associated with the increase in pension assessment for the pastorate account.

Expense

Administration Account – Decrease due to elimination of property maintenance and tax costs.

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

Parent Churches Account

This year the Selkirk Presbytery of the United Church is no longer in existence. Rob Smith received updated information from the United Church since the draft budget was prepared and took the floor to clarify:

Because of changes in the United Church structure, Selkirk Presbytery no longer exists. The assessment that used to come from Presbytery will now come from the national church. The Mission & Service amount, determined by the PCF, is separate from the assessed amount.

MOTION that the line item under Parent Churches account be changed from United Church Selkirk Presbytery to UCC Assessment – R.Smith/K.Ross, carried.

MOTION to accept the UCC assessment of \$1,222 for the 2019 budget, as per Option 2 on the 2019 annual assessment received from the United Church of Canada – R.Smith/K.Ross, carried.

(Option 1, payment of \$3508, had been based on UCC calculation incorrectly considering the total congregation, not prorated for the United Church component of PCF.)

MOTION that the 2019 budget for the United Church M&S be set at \$3862, which brings the total increase for the United Church to 12% to be in line with the increase of the other parent churches – R.Smith/K.Ross, carried.

It was noted that the last increase to unassessed parent church contributions was in 2014.

Pastorate Account

Rob received a 1.8% increase as recommended by the Pastoral Relations Committee and approved by the General Committee. Guidance provided by the Presbyterian Church and CRA is followed for Rob's salary and benefits.

General Fund Income

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 \$ 106,650. This is a similar amount to what we received in 2018.

MOTION that the 2019 budget for Local Offering be increased to \$108,226 to allow for a balanced budget in light of the United Church increase just approved – R. Smith/C. Vandergraaf, carried.

A revised 2019 Budget will be made available, reflecting the amendments to Parent Church Expense and Local Offering Income.

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.

MOTION to accept the 2019 budget as amended – K.Ross/R.Smith, carried.

8. Narrative Budget Presentation – C. Vandergraaf

Chuck presented the program-oriented Narrative Budget showing how the newly-accepted 2019 budget will be spent.

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

Rob Murray mentioned that the Narrative Budget idea came out of the financial consultation with Kathryn Hoffley many years ago.

9. Old Business

Sale of PCF Property – D. Smith

We originally purchased the lot for 2,200. At last year's Budget Annual Meeting, General Committee was given authority to pursue and execute the sale of the lot in the best interests of the congregation. We hired a professional assessor, who assessed the property at \$75,000. The realtor was selected 'by lottery' and we set the purchase price at \$76,000. We received an offer to purchase for \$75,000 on November 12, which was accepted. The purchase by a numbered company (Vogt Construction) was completed on January 15, 2019. After expenses, we received \$71,056.43.

General Committee had a discussion on what to do with the funds. It was decided to combine the proceeds of the sale with the Building Fund, into a renamed Projects Fund. The Projects Fund will not be tied so tightly that we cannot spend it. The first expense is commitment of \$5,000 for new refugee sponsorship.

D. Walker – Many thanks to everyone on the financial team and all who were involved in the sale of the lot.

10. Adjournment – MOTION to adjourn the PCF Annual Budget Meeting – 12:28 p.m., G. Simmons

11. Closing Prayer – R. Murray