

**Quarterly Business Meeting**  
**Yates Baptist Church**  
**August 21, 2022**  
**2:00PM via Zoom meeting**

Members Present: 61

Call to Order: Matt Miller, Moderator, called the business meeting to order.

Opened in prayer by Christopher Ingram.

1. Last Quarter Business Meeting Minutes – Attachment 1
  - **Approved?**
2. Finance Committee presentation - REALM (by J Muckenfuss) – Attachment 2
  - REALM will replace Pushpay for electronic donations/giving and will provide extended functions for the staff, leaders, and the congregation. Similar to Pushpay, but more cost-effective. Expect to focus on the transition in 4<sup>th</sup> quarter.
3. MOWM Search Committee (presented by Todd Thornton) – Attachment 3
  - Motion presented to fill MOWM role by Ted Reed and Keith Longmire with a compensation of \$30,000 each.
  - Committee determined that a team-base approach to this role allowed for collaborative leadership. Committee partnered with the Personnel Committee to develop new job descriptions for these roles. Ted and Keith will equally share that all aspects of the role are covered. Both will report to Pastor. Both positions are classified as part-time. Both positions are salaried, not hourly. Expectation is that the positions will work 15-20 hours per week. No benefits to be awarded for these positions. Expect the positions to start by mid-September.
  - This motion does not include the accompanist.
  - Unanimous approval so the motion carries.
4. Personnel Committee motion – (Presented by Kim Shaw)
  - Motion to fill the accompanist position with Mary Martha Reed with a compensation of \$20,000.
  - She would start at mid-September as well. This is a salaried position.
  - Unanimous approval so the motion carries.
5. Finance Report – (Presented by John Payne) – Attachment 4
  - CDC is incredibly strong financial position right now. Current income is about \$164k, which is a fantastic position.
  - Church has about \$508k liquid assets, currently income slightly behind (\$40k). Operating below budget (\$17k).

- Growing God's House has about \$41k in the bank, running below where giving has been compared to the last two years. Next renegotiation date is Nov2023 and will have 20 years left on the loan. Payments will likely be higher than what it is now. Current balance is about \$1.132M on the loan.
- Stock Portfolio is about \$230k.

6. New business

- Ministerial Internship – Plan is to help grow Mackenzie Smith while she is in Divinity School at Duke. This is an annual internship that can be renewed annually. The internship will pay out \$8,000 annually.

Meeting adjourned by motion by Ernie W., second by Richard P.

Respectfully submitted:

Deedra Nunnally, Church Clerk

Matt Miller, Moderator & Deacon Chair

## Attachment 1

Minutes of quarterly business meeting, Yates Baptist Church, June 12 2022

Meeting held via Zoom.

Matt Miller, Deacon Chair, called the meeting to order.

Matt presented the minutes from February 20 2022 business meeting. Barri Payne moved they be accepted as presented. Gene Smith seconded. The minutes were approved without discussion.

John Payne, Treasurer, gave a report of the year to date finances.

- The CDC is in strong position. Net assets ~\$491K.
- The church is also in strong position. Net assets \$524K. John highlights that there are losses on paper for the church due to stock market fluctuations. Gym rental fee revenue is up.
- John has no concerns for any specific budget line items at this time.
- We are at 83% budget attainment for the year.
- Growing God's House funds year to date are \$30,929. There remains a \$1.14M balance on the loan. Rates are very likely to increase. Change date is 17 months out when the loan terms will be adjusted. Payments will be higher. This date is 1 November 2023. John suggests the church consider what actions can lower principal prior to this date.
- We are strong on "risk averse" investments. \$229K with Morgan Stanley.
- John spoke about age required distributions for those with IRA. John suggests the church encourage members to donate these funds as they are able and willing as a way to mitigate tax impacts. Judy Smith asked a question re: Roth IRA and required distributions. John will clarify.
- There were no other questions for John.

Sam Haithcock moved to adjourn. Judy Smith seconded.

Matt Miller adjourned the meeting.

Submitted by J. Muckenfuss for Deedra Nunnally, Church Clerk

## Attachment 2

The YBC Finance Committee is preparing a rollout of new church management software during 4Q 2022. For years we have used ACST software primarily to track and manage member giving. Three years ago, we implemented Pushpay – cloud and app-based software to enable digital giving. This was a radical step for Yates – in 3 months we went from check and cash based giving to the modern digital world for member giving. The transition was successful, and today around 70%-80% of member giving comes through the Pushpay app and online access. The ease of use for church members and visitors, the regularity of scheduled giving, and the ease of impulse contributing has been a big benefit to Yates.

The Finance Committee is announcing a new package – REALM - which will replace Pushpay and provide extended functions for the Staff, lay leaders and congregants to organize, communicate, and work together in all of our ministries. REALM is an extension of the ACST software used by Yates today. It is a cloud-based solution with a digital device app (e.g., smartphone, tablet) very similar to Pushpay. Additionally, REALM is a much more cost-effective option for Yates.

The focus for 4Q will be to transition our members from Pushpay to REALM (smartphone app) and to transition member online giving (Yates website) to REALM. The rollout will begin mid-September and complete by year-end.

In parallel, committee members, lay leaders and others will be educated in the many organizational and communication tools available in REALM, and how they can be used to make us more effective and efficient in our ministries.

## Attachment 3

### Draft Job Description: Worship and Music Leaders

Position Reports to: Senior Pastor

Position Classification: Professional Staff

Position Type: Part-Time

#### MISSION AND PURPOSE:

Develop and implement a team-led music ministry that is focused on helping people experience worship, strengthening the faith of believers, leading people to Christ, and glorifying God. These leaders will encourage and challenge the church to take advantage of personal and corporate worship as an opportunity to intentionally meet God and set an appropriate atmosphere for worship and encourage the active participation by those in attendance.

#### QUALIFICATIONS:

- Individuals of proven Christian character including integrity in their personal conduct (an active Christian life shown through daily prayer and Bible study, faithful attendance at church activities, and tithing).
- Gifted musically, including choral and/or instrumental conducting skills and experience
- Strong technical knowledge of sound, lighting, computers, and video projection in worship
- Strong organizational skills in planning, administration, and budget management
- Master's degree from an academically accredited seminary or divinity school with a preferred focus in music and worship OR Bachelor's degree and at least three years musical leadership experience
- Music team leaders are encouraged to be members of Yates Baptist Church

#### The Primary Team Responsibilities

##### A. Planning:

1. Select and lead music that is complementary to the Sunday morning worship service and if needed for any other church-related services.
2. Develop and direct all activities within the music ministry (e.g., adult choir, hand bells, ensembles, children's choirs, youth choirs, orchestra, etc.).
3. Coordinate with the Music Ministry Accompanist on worship song selections.

##### B. Coordinate:

1. Volunteers, teachers, and leaders for each ministry area (worship and music).
2. Special events including special music and special worship opportunities, and outreach activities. Facilitate oversight of all music activities, including Wednesday evening activities and Sunday evening events.
3. Weekly bulletin preparation with senior staff and any additional documentation needed for special worship or musical events.

4. Authorization from publishers or composers for use and performance of published works.
5. Proper execution of the Safe Sanctuary Policy in each music program area.

C. Develop/Maintain:

1. Maintain the church music library and other musical materials.
2. Maintain awareness of trends in ministries to each group and inform teachers and volunteers to facilitate effective ministry.
3. Develop/Maintain positive relationships with parents, children, youth, staff, committees, and others of activities, services, and special events.
4. Develop Annual Budget Request for needs of each ministry area.
5. Maintain listing of approved volunteers for children's music programs.

D. Evaluate:

1. Music ministry annually to enable changes needed to maintain vitality of programs and activities.
2. Outreach methods with senior staff to ensure effective ongoing outreach.

E. Manage Facility and Equipment Use:

1. Oversee/manage music ministry use of sanctuary, choir room to ensure safe and productive environment for ministry and effective coordination with other space users.
2. Oversee/manage music ministry equipment maintenance, as necessary. Coordinate music ministry equipment in attic and other locations with the Minister of Children, Youth, and Families.

F. Other duties can be assigned as necessary to support church ministries.

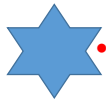
COMMITTEE/COUNCIL/TEAM LIAISON RESPONSIBILITIES:

- Chrismon Committee
- Music Committee

# Quarterly/YTD Financial Highlights

Yates Baptist Church  
Business Meeting August 2022

## Summary comments €DC



• Recap reflects data Balance sheet data through July and income statement date through June.

- Balance sheet
  - ~\$538K in liquid assets
  - \$53,7K in current liabilities (mostly designated tuition)
  - Incredibly strong position currently
- Income statement
  - YTD total revenues \$641,707.85
  - YTD total expenses \$474,179.50
  - Net income \$164,535.10 Fantastic

## Summary comments Yates

- Balance sheet position strong!!
  - ~508K liquid assets between our operating and investments.  
Strong position overall.
- Income statement
  - YTD at \$(-40,775.30) after other revenues. Approx. 23K (losses on paper relative to securities).
  - We are below budget
  - Budget attainment stands at 81% through 8/8/22, ( \$-89,959.87 shortfall)

## GGH Growing God's House

- YTD \$ 41,893.36
- Are we on track to give to GGH same as last year? **NO**
  - 2020= \$128,535.61      ytd similar wk= \$ 90,384.18
  - 2021= \$123,114.53      ytd similar wk= \$ 85,050.49
  - 2022= \$ ?                      Ytd similar wk= \$ 41,893.36
- The Fed raised rates during July(3/4 pt). All indications are they will continue to rise through 2022.

# GGH Growing God's House

- Next required renegotiation (change date) of bldg. loan **11/1/2023**
- Change date means renegotiation of the terms of our loan. **(5/yr intervals), with approx. 20yrs remaining on the loan**
- Terms are based on the most "recent" figures available by the Fed Res.
- Terms are 5% above the weekly average yield on bonds to the nearest 1/8<sup>th</sup> of a percentage point (0.125%) rounded 2 decimal places.

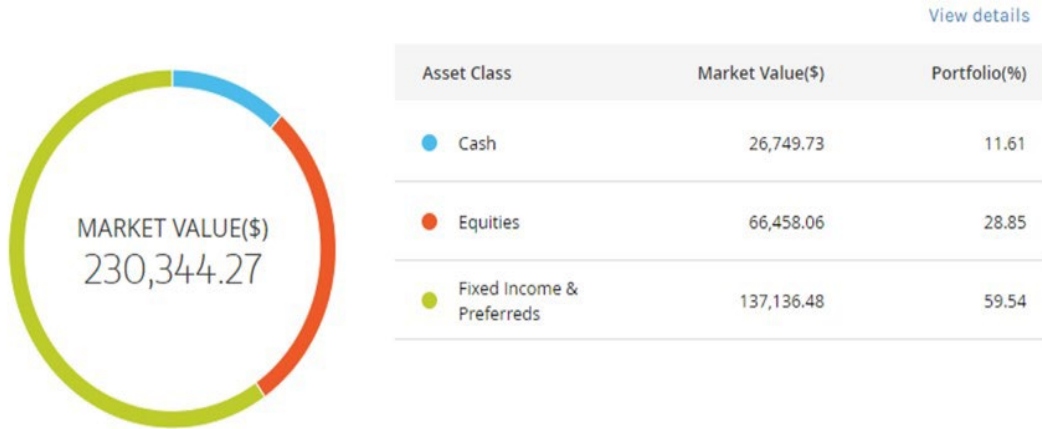
# GGH Growing God's House

- Why is that important?
- Our monthly payments will be **higher** as a result.
- Current payment \$7,127.58/mo. @ 4.90%
- Outstanding Balance \$1,132,668.97



- The finance committee will be working through the considerations and further discussion will be forthcoming with the church. Roughly 18 months to make an impact/paydown.

# Morgan Stanley Portfolio



## Future Considerations

- Fed's actions on rates both in the short term and long term?
- Rates relative to our monthly GGH payment at change date.
- GGH paydown.
- Our Morgan Stanley options. What is our risk tolerance v. returns?