

Yates Baptist Church
Quarterly Business Meeting Minutes
October 19, 2016
Submitted by Laura Trout, Church Clerk

Call to Order

Rachael Cruickshank

I. Clerk's Report – Laura Trout

Approval of August 31, 2016 Meeting Minutes – motion passed

Letters to be Granted – motion passed

II. Treasurer's Report – Chris LeGrand

- Church budgets have had an intentional \$65K cushion in the past years
- At end of September, low income in, high expenses out
- Messaging to church to have major push to get revenues nearer \$700,000
- Trend is on a downward revenue trajectory
- Smaller church from budget standpoint than a few years ago
- Healthy balance sheet, over \$1.2 million in cash and stocks
- Most funds in Morgan Stanley, moving individual stocks into safer investments

III. Committee Reports

1. Finance report regarding church budget – Chris LeGrand
 - Decided to move budget to align with current size of church
 - Finance Committee did 2 things for this alignment
 - i. Asked committees what size of budget needed
 - ii. Set a top down budget at \$735K
 - 5% growth over 2016 expenses
 - 8% lower than 2016 budget
 - 50K placeholder for debt service, will grow in 2018
 - Nov 20 business meeting about budget
2. Construction Finance Team – Chris LeGrand

- Inflow: \$1,236,769
 - Outflow: \$195,078
 - Cash on hand: \$1,041,690
 - Faster we collect pledges, the less in debt and/or faster we pay off debt
 - With projected expenditures, expect to take on debt Q1 2017 (March)
 - Growing God's house subcommittee: Planning on lender selection in November, ready for debt financing in January
 - Projected total debt service: \$1.8-2.3 million
3. Mission Council report regarding monthly newsletter – Susan LeGrand
- First Mission Council newsletter
 - Used to communicate mission opportunities
 - Highlight – one opportunity each month will be highlighted
 - Hard copy – the last Sunday of every month, tied to the Messenger
 - Not to include every mission every month
 - Booklet – to show what missions the church is involved in
4. Personnel Report regarding health insurance changes – Doug Wheeler
- Church strives to provide full healthcare insurance to all full-time employees
 - 23.1% increase in healthcare premiums
 - Guidestone is cheapest price for amount of benefits
 - Recommending to church to give lump sum to employees to buy up to a better policy
 - Updated language about health plans in personnel manual – allows Personnel Committee to be able to find best plan every year

IV. New Business

1. Motion to approve the Safe Sanctuary Team – Rachael Cruickshank
- Approved team members for
 - Lindsay Cook
 - Blake Norris
 - Linda Miller

- Teah and Kevin Shinn
- Stephanie Taylor
- Doug Wheeler
- Motion approved
- 2. Motion to approve Gloria Grogan and up to one other member as an messenger to the Baptist State Convention – Rachael Cruickshank
 - Motion approved
- 3. Motion to approve Winslow Carter and Michael Jessup as representatives to the Yates Baptist Association Annual Meeting, Oct 25, 2016 – Rachael Cruickshank
 - Motion approved

V. Old Business - none

Adjourn