

St. Luke's ELT Meeting

Monday, October 15, 2018, 6:00 p.m.

Members in attendance, Les Soltis, Barb Erickson, Randy Sloper, Dave Hoag, Pastor Dan and John Taylor.

Les opened the meeting in prayer.

The September 17, 2018 ELT minutes, as amended, were unanimously approved.

Financial Review

At the September meeting the ELT voted to defer the September Accelerated Mortgage Payment pending further discussion about Capital Improvement needs. As Teri Sato and Jonathan McVety were unable to attend tonight it was agreed to defer this matter again until the November Meeting. Neither the September or October Accelerated Mortgage Payments will be made in the meantime.

Financial Update – provided by Dave Hoag

September Monthly Income +4.6% vs LY

- All revenue sources showed gains with the exception of Offerings & Gifts (-1.3%).

Expenses declined -5.7% in September

- Areas of significant savings include: Personnel expenses -6.7% (-\$6k) & Custodial Services -\$2.5K due to switch to new service provider.

YTD P&L Summary-

Net Gain of \$35,161 (after mortgage principal pmt). Positive result driven by success of school and daycare programs with combined operating profit in excess of \$50k.

YTD Income Summary

- Offerings and Gifts ongoing concern (-7.5% YTD). July -17.5% with some stabilization in Aug & Sep.
- Daycare Tuition: -\$18k decrease was expected due to successful collection of delinquent payments over the same period last year. Overall, Tuition is up \$8k from 2016 levels (Jul-Sep)
- School Income up 8.6% due to strong enrollment and proactive marketing
- 4 those 2 come: +66% YTD (+\$4537). All income is being directed toward accelerated mortgage payments

Facilities/Grounds/Maintenance

As noted above, since Teri and Jonathan were unable to attend meeting it was agreed to defer discussion on Lighting issue until next month. Dave Hoag will talk to Dave Emmert and/or Tim Waisanen regarding the possible acquisition of Scaffolding for the church.

Boy Scouts of America

Currently a Cub Scout Pack and a Boy Scout Troop meet at St. Luke's. There was a lengthy discussion regarding the relationship of St. Luke's and the BSA. There will be further comment and discussion at the November meeting.

Foundation Report

Les announced the FBI Fraud Seminar sponsored by the St. Luke's Foundation will be this Sunday, October 21.

Lay Ministers

Randy indicated that he and Pastor Dan are still communicating on the future look of this ministry.

Pastor's Report

Pastor Dan asked Dave to provide a brief quarterly financial update to the congregation at the upcoming Saturday night and Sunday services. (October 20-21)

Home Street Bank has now entered into an agreement with Centra Investment Services LLC that will allow us to accept stock/shares from members so we can convert the stock into cash for deposit into Home Street Bank. Dave moved and Barb seconded a motion for a Corporate Resolution to open account no. 2PX16095 with Centra Investment Services, LLC. (See attached). The motion passed unanimously.

Staff update: Alice Phillips has stepped down as ELT Secretary to accept a part time position as Assistant to the Lead Pastor. Amy Bird has accepted a full time position

with World Vision. As a result, Pastor Aaron will now assume responsibility for both Children and Youth Ministry.

The staff has been working on changes for the Nursery to accommodate the worship services.

Pastor Dan will host the New Member Class attendees at his home for dinner and study.

Closing Prayer/Adjourn

Barb closed the meeting in prayer.