

## **Finance Committee Meeting, January 14, 2020**

submitted by Dana Jelinek

Present: Brian Schultz, Jaden Butler, John Nootz, Rachel Rathman, tom Molacek

Excused: Paula Mayfield

Absent: Philip Erb and Andrea Toben

### ReStore Financials

- There was a change over in Point of Sale and card processor at the end of December. Before the change over, the previous card processor was not batched out, so several days of charges are not reflected in the financials. Tony has been told to work with the former servicer, Sphere to get the deposits made.
- Tom indicated that Tony asked about an additional \$100 in the register, back in August. It was approved via email back then. The cash will be added.
- The committee had questions for Andrea about payroll transfers and Philip about reconciliations, but neither was able to attend the meeting. Brian will contact them to check on issues.
- Rachel pulled the ReStore payroll numbers which showed a \$1000+ discrepancy, but Andrea had told Dana earlier that the number was lower than that.
- Discussed outstanding payments which show some ReStore payments that may not have gone through the autopay.

### Affiliate

- Discussed the recovery from paying for the development. End of year giving was the best in many years.

### Mortgage Tracking

- The report showed two late mortgages. Before the meeting, Dana contacted Equitable for an update. Only was still owed for December. She had been late in December by Dana. The home owner stated she would pay by Dec. 30, but still had not. Dana reached out again before the meeting but hadn't heard back by then.

### Government reporting

- Former committee member, Lachelle Beltz, with Contryman's will handle the W2s and 1099s. Dana and Brian to get her the info she needs.
- Brian will do 2019 fourth quarter reports.

### Capital Campaign

- A couple of banks have not made their second payment. Contacts have been made through board members with connections to the banks.
- Two charitable trusts have given their second payments. These are tied to grants that need to be reapplied for each year of the three year pledge.

### Other business

- We need to re-look at the mortgage leveraging options as part of the Capacity Building Initiative.
- Planning meeting is this Saturday from 9-2.
- Following the regular Finance Committee meeting, there will be a meeting about the retirement accounts offered to full time staff. Brian, Jaden, and Larry Glazier (Personnel) will sit in on it with office staff and an invited financial advisor.