

King of Glory

Executive Committee

January 21st, 2012

Sycamore Commerce Centre Conference Room

Attendees: Pastor Rich Merkouris, Tim Reuer, Gerry Heuer, Sarah Marohl, and Kristi Brandt; Arden Sustad joined the meeting in progress as noted in the Minutes.

Absent: Kim Brua

Tim Reuer called the meeting to order and Gerry Heuer opened with prayer.

The Agenda was presented for review and approval. Kristi made a motion to approve the agenda as presented; Rich seconded the motion. Gerry moved that the agenda be amended to add the Annual Meeting as an agenda item. Kristi seconded the amendment. Motion to approve the amendment carried. Motion to approve the amended agenda carried.

The Minutes from the December 17th, 2012, King of Glory Executive Committee meeting were presented for review and approval. Sarah made a motion to approve the Minutes as presented; Rich seconded motion. Motion carried.

Pastors' Report: Pastor Rich reported that Lenten services will begin with Ash Wednesday Services on February 14 and they will be held at the Sycamore Center. The worship service will be from 6:30-7:00 pm and the focus of this year's Lenten message will be The Lords Prayer. From 7:10-7:40 pm a class will be held on "Reaching the Next Generation." The next sermon series will focus on the Book of Luke. The current Wednesday evening children's programming will continue thru Lent. The Sudanese Congregation has begun meeting at the Sycamore Center on Saturdays and Sundays. There have been some time issues but they are being worked through. The Trustees will be discussing how to incorporate the Sudanese children into the King of Glory children's programs. Rich feels the relationship is working out well. The Sunday morning education pilot program will be evaluated by the Trustees at completion.

Treasurer's Report: Gerry acknowledged the extra efforts of Justin Reilly in completing the December 31, 2012, financials so quickly. The Balance Sheet was reviewed, noting that cash of \$224,601.09 as of 12/31/12 included gifts of \$72,011.17 for the Vision Campaign. This is especially noteworthy since the campaign has not officially started. The Future Fund of \$114,890.17 represents a combination of what was previously referred to as the Capital Fund and the Emergency Fund. Total equity is \$257,119. Gerry noted that King of Glory enjoys a very positive cash position.

The Income Statement reflects a net income of \$9,498.27 for the month of December, with YTD income of \$355,346.92. Total income was in excess of \$71,000 over budgeted income. Total expenses for the year were \$314,370 or \$53,648 over budget. These additional expenses were reflective of the lease for the Sycamore Center, and the associated supplies and equipment. A detailed listing of the Sycamore Center furnishings/equipment purchases is being prepared for the Annual Meeting. At the time of the Sycamore lease execution, one option to cover expenses was to transfer funds from the Futures Fund to cover any shortfall. As of the end of December, no transfers have been necessary.

The 403(b) account has been established for employee retirement contributions which will begin in 2013. King of Glory employees were compensated 3% of their salaries at year-end in lieu of the 2012 retirement plan contribution per the terms of their employment. It was determined in December that Pastor Rich's compensation for 2012 had not been calculated correctly, so the necessary adjustments were made with the last PR of 2012 to bring him current.

In accordance with IRS regulations, Gerry made a motion to designate \$12,300 of the total cash compensation for 2013 to be paid to Pastor Richard Merkouris as a housing/furnishing allowance in response to pastor's request and acknowledgement that the allowance so designated will not exceed actual expenses for their home, including mortgage payments, utilities, upkeep and repairs, taxes, insurance and furnishings. Therefore cash salary shall be \$33,731 and housing allowance shall be \$12,300. Kristi seconded motion. Rich abstained from voting. Motion carried.

Lead Deacons' Report: Sarah reported that the Deacons will be meeting this week. Further education for the Deacons is currently being explored. A goal would be to add a younger deacon to the roster to provide services to younger members of the congregation.

Lead Trustees' Report: Rich reported the Trustees met in January. Discussion regarding each Trustee's responsibilities for the coming year was had as well as how many people they would need to recruit to their respective service area to carry out their responsibilities. They also discussed the Sudanese Congregation partnership.

Strategic Plan Discussion: Arden joined the meeting in progress and assumed leadership of the meeting. The King of Glory Strategic Plan was reviewed and refined for presentation and distribution at the upcoming King of Glory Annual Meeting

Infrastructure/Facility: The infrastructure/facility portion of the King of Glory Strategic Plan was reviewed and refined in preparation for presentation and distribution at the upcoming King of Glory Annual meeting. The document will be distributed via e-mail to Executive Committee members for final editing prior to Sunday's meeting.

Annual Meeting: Arden will present the King of Glory Strategic Plan and Infrastructure/Facility information. He will highlight the four initiatives and the four goals to support each initiative in the Strategic Plan. The Action Items portion of the Strategic Plan will be the responsibility of the Trustees. Agenda items can be added to the Annual Meeting Agenda. The three (3) sets of Minutes in the Annual Report can be approved as one unless there is a change and then they must be approved individually. The Leadership Development Committee will lead the election of officers. Arden will serve as Congregational President for the meeting; Tim will assume the Congregational President role at the conclusion of the meeting.

The Executive Committee went into Executive Session.

The meeting adjourned by general consensus and closed with prayer.

Respectfully submitted,

Kristi Brandt, Secretary
Executive Committee, King of Glory