

# **Fort Wayne Rescue Mission Ministries Finance Committee Meeting Minutes June 2, 2016**

Committee Members Present: Pastor Donovan Coley, Dave Dietz, Rudy Mahara, Jeff Musick, Jeff Ostermann  
Committee Members Absent: Tim Kuhnen

Guests: Richard Cummins, Toni Lovell, Michelle Tegtmeyer (call in), Dave Wood

The meeting was called to order at 4:15 PM. Pastor Donovan opened the meeting with a prayer and all present recited the Rescue Mission Vision and Mission Statement.

Pastor Donovan updated the committee on status of agency goals. Significant focus on staff morale and development and potential ministry relocation.

Jeff Musick outlined the Rescue Mission financial performance through April. YTD revenue is 2% under budget and YTD expenses are 5% over budget. Revenue includes \$250,000 unbudgeted contribution from the Foundation to pay down Charis House debt.

Jeff distributed the proposed 2016 - 2017 Rescue Mission financial budget. Revenue is expected to grow 4.6% and expenses 2.8% over 2016 estimated. The proposed budget includes \$150,000 in Foundation support in addition to reimbursement of loan interest and foundation expenses incurred by the Rescue Mission organization. Jeff also handed out the proposed capital budget. After review and discussion the Finance Committee voted to recommend the Board approve the 2016 - 2017 budget.

There was significant discussion regarding a potential Capital Campaign to relocate the Superior Street facility. The building project includes relocation of Superior Street, an expansion to Charis House, and 2 years of increased operating expenses. The total cost is projected at \$17.7 million. (The Finance Committee and Capital Committee Task Force held a subsequent joint meeting on 6/13/16 with representatives from The Timothy Group, realtor, builder, project planner, and grant consultant). The task force and finance committee recommends the Board approve commencing a \$17.7 million capital campaign and completing the land purchase required for the relocation of the existing Superior Street location.

Michelle continues to work on proposed adjustments to the current investment policy and endowment guidelines.

Jeff Ostermann closed the meeting with a prayer.

The meeting ended at 6:20 PM.

Respectfully Submitted

Dave Dietz  
Chairman