

Finance Committee Report

September 17, 2022

In attendance: John Koepke, Jim Edwards, Shirley Golos, Amy DuPuis, Deb McGlohon

Discussions covering the financial information presented by Lisa Beebe: We discussed pledge income, noting it was down considerably for August. The actual YTD is now below the budget YTD for the first time this year. Lisa had noted that we should be at 67% of total pledges in August, and we are only at 65%. It's not a huge difference, but something to note. Endowment shows a large loss due to market fluctuations. We also discussed the \$10,000 transfer out of the Endowment Fund. That was for the previously pledge made to Topeka Community Foundation. For the most part, expenses were near budget amounts and none were considered excessive. The CDs at Capitol Federal are near maturity. The 90-day and 180-day CDs will mature on 9/19/22 and the two 12-month CDs will mature on 9/23/22 and 9/30/22. After consideration of moving those CDs to another bank or credit union, the decision was made to keep them at Capitol Federal and renew the existing terms of the CDs at the current rates offered by Capitol Federal: .85% for 90 days, 1.0% for 180 days, and 1.50% for 12-month term. Jim Edwards will follow-up with Capitol Federal. There was also a brief discussion about the structure of the various financial reports and whether the extra effort to produce the summary statements will be needed in the future. Deb McGlohon will continue to work with Lisa on Quick-Books reports.

Report submitted by Deb McGlohon

Report on July 2022

See enclosed financial reports