



# *Grace Community Church Annual Business Meeting*

*March 24, 2019*

# *Today's Agenda*

- ▶ *Welcome*
- ▶ *What is the FRC?*
- ▶ *Momentum Update*
- ▶ *North Liberty Facility Update*
- ▶ *FY 2018-2019 Financials*
- ▶ *FY 2019-2020 Budget*
- ▶ *Q&A*

# *What is the Financial Review Committee (FRC)?*

- ▶ *The FRC is a group of Grace Community Church members who are annually commissioned by the Elder Board to serve one or two year terms under the Executive Pastor to ensure integrity within the church's financial dealings. For effective accountability, to be above reproach, and for the overall well being of the church, the Elder Board will annually appoint a co-chair to assist in leading this committee. The co-chair will be either a lay Elder or possess the qualities of an Elder.*
- ▶ *The FRC members should see their core role as both advisors for, and eyes of, the congregation. While they are not expected to provide vision, priorities, or directional input for the church, they are asked (and expected) to provide robust feedback, wise counsel and essential suggestions to the Elder Board on our present course of action and expenditures.*



# What is the Financial Review Committee (FRC)?

- ▶ **Qualifications of FRC Members include:**
  - ▶ *People of strength and resolve. They do not simply comply, but are willing and able to ask well informed questions.*
  - ▶ *People who are humble, leading servants. They are not at all interested in establishing their own agenda.*
  - ▶ *People who are known in the church. We will put them in front of the church as “the eyes of the congregation”.*
  - ▶ *People who will effectively be able to share our “macro budget/spending” with the congregation each year. More detailed reports will always be available upon request.*
  - ▶ *Members of Grace Community Church.*



# Momentum Update



- ▶ **What has been accomplished so far?**
  - ▶ **Over 100 new givers have committed and begun following through on their commitment!**
  - ▶ **The Elders are moving forward with developing a strategic plan for world missions!**
    - ▶ *Once a plan is in place, the search for a Missions Pastor will begin*
  - ▶ **River City Church is launching this April!**
    - ▶ *They already have over \$100,000 committed over the next two years*
  - ▶ **New field staff!**
    - ▶ *Amanda Albertson*
  - ▶ **Sons of the King was launched this year!**
    - ▶ *50-70 men and sons are participating*

# Momentum Update



- ▶ **What has been accomplished so far?**
  - ▶ **Off-site Thrive classes at Heritage!**
    - ▶ *Spring Thrive classes usually come with an attendance decrease. Not this year! Even with classes being held off-site. Our goal for 2020 is to have all Thrive classes at Heritage*
  - ▶ **We continue to move forward on planning for revamping our North Liberty campus!**
    - ▶ *The land to our north was untenable, but new opportunities for our current location have been found that will maximize our opportunity to expand right where we are.*
  - ▶ **We secured much needed, additional office space for our Downtown campus!**
  - ▶ **The success of the Momentum Discussion Group has led the way for Pilot Groups!**
    - ▶ *Over 60 people are involved in Pilot Groups, likely resulting in six or seven new Community Groups being formed by new leaders.*
  - ▶ **We've certified more biblical counselors!**

## *Momentum Update*



*These things have been made possible because people at Grace are making personal and financial sacrifices and growing in their walks with Christ!*

*Visit [graceb3.org/momentum](https://graceb3.org/momentum) for more updates as they happen*

# *2018 Annual Report*

*[graceb3.org/annualreport](http://graceb3.org/annualreport)*





# *North Liberty Facility Update*

- ▶ *What is the Building Committee?*
- ▶ *Why is staying here the best plan?*
- ▶ *What is the timing for this process?*
- ▶ *How much will it cost to renovate/rebuild?*



*More questions (and answers!) can be found in your packet*

# *Fiscal Year 2018-2019 Financials*

## Grace Community Church FY 2018-2019 Revenue vs. Expense For 4/1/18 - 3/31/19 (as of 3/20/19)

| REVENUE                            |                  |
|------------------------------------|------------------|
| One Fund Giving                    | 2,582,603        |
| Other Event / Activities           | 46,126           |
| EXPENSE                            |                  |
| Proclamation Department            | 23,986           |
| Community Department               | 171,700          |
| Ministry Department                | 94,971           |
| Operational Development Department | 546,324          |
| Payroll                            | 1,211,821        |
| <b>Total Revenue</b>               | <b>2,628,729</b> |
| <b>Total Expense</b>               | <b>2,048,802</b> |
| <b>Net Income/(Loss)</b>           | <b>579,926</b>   |

*This is a preliminary report.  
Final financials for  
FY 2018-2019  
Will be included in the  
**Treasure** section of  
a future Grace Insider.*

# *Fiscal Year 2019-2020 Budget*



## ▶ *The Budget Process*

- ▶ *Staff members are tasked with putting together budget proposals based on their planned activities for the coming year.*
- ▶ *The FRC meets with each staff member who oversees an area of the budget.*
- ▶ *The FRC takes that information and uses it to put forward a final budget proposal*
  - ▶ *No changes are made lightly. Many cuts are tabled for consideration in next year's budget.*
  - ▶ *One Fund giving revenue for the coming fiscal year is based on projections tied to Momentum commitments.*
- ▶ *The Elder Board makes a decision based upon the recommendation they receive from the FRC.*



# Fiscal Year 2019-2020 Budget



- ▶ *Budgeting with Momentum in Mind*
  - ▶ *We are committed to budgeting and spending funds in accordance with the overall plan that was presented to the church during the Momentum sermon series.*

## Momentum Year 1 - One Fund Budget Summary

| Category                 | Momentum Year 1 Goal | Budget FY 19-20  |
|--------------------------|----------------------|------------------|
| <b>REVENUE</b>           |                      |                  |
| One Fund Giving          | 3,485,756            | 2,995,080        |
| <b>NET EXPENSE</b>       |                      |                  |
| Our Community            | 1,795,631            | 1,793,411        |
| Our Corridor             | 1,374,250            | 900,194          |
| Our World                | 315,875              | 301,475          |
| <b>Total Net Expense</b> | <b>3,485,756</b>     | <b>2,995,080</b> |