

MYRTLE GROVE BAPTIST CHURCH
5920 LILLIAN HIGHWAY, PENSACOLA, FL 32506 850-455-7389
MINUTES OF THE REGULAR BUSINESS MEETING ON NOVEMBER 16, 2022

CALL TO ORDER: Josh Morea

CLERK'S BUSINESS: Johnette Sims presented the Regular Business Meeting Minutes for October 19, 2022.

Motion to approve by Alicia McFarlane; seconded by Rachael Long. Approved by all ayes.

REQUESTS FOR LETTERS OF CHURCH MEMBERSHIP: None

NEW MEMBERS TO BE APPROVED: None

TREASURER'S REPORT: Presented by Chuck Keistler. Our expenses were less than the contributions for October. Congratulations for good stewardship.

Motion to approve by Ellen Guerin; seconded by John Bonelli.

COMMITTEE/TEAM REPORTS: None

OLD BUSINESS: None

NEW BUSINESS:

A. Adoption of the 2023 Church Budget for \$876,437.00; 2022 budget was \$823,626.00.

Vote by secret ballot with 97% ayes (38 to 1).

B. Finance Committee Recommendations presented by Chuck Keistler.

1. Ministerial Allowances 2023 for IRS purposes. Josh Morea \$2000., Chris Larsen \$1600., Cody Erskine \$1933.33, Drew Webb \$2083.33.

2. Transfer money from the Office Supply, Wedding and Emergency line items to cover rising utility bills.

3. Transfer \$78K from Estate Gift checking account to Insurance Deductible line item in the designated checking account. Approved by all ayes with 1 nay.

4. Transfer \$78K plus the balance of \$5K (designated for Hurricane deductible) and purchase a one (1) year CD from Robert W. Baird Company, Inc. Rates have been running 4.6 to 4.9%.

5. Authorize Chris Larsen, Donna Goldsby and Chuck Keistler to negotiate rates on the CDs. Approved by all ayes.

6. Transfer the balance of \$688,798.73 into four (4) one (1) year CDs at \$50K each; two (2) one (1) year CDs at \$100K each, one (1) two (2) year CD at \$200K and one (1) two (2) year CD for the remaining \$88,798.73. All will have automatic rollovers, FDIC insured for \$250K each. Penalty for early withdrawal is three (3) months interest. Approved by all ayes.

Q—Can we use the \$78K for in- church purposes rather than a CD? A—The CDs will not tie up monies needed for other purposes. Q—Did any of the estate gift money go toward missions? A—Yes, State Missions and others.

Q—Weren't improvements to be self-financing as we go per the Refresh Committee Chairman (Roy Emond)?

A—We will have to check the minutes and probably vote again because of the many changes. Q—Can we change the CD to a larger amount to gain more interest? A—The interest will remain the same. A—Are the authorized people able to lock-in to these rates? A—Yes, with this vote. Q—Are the positions clarifying the people or recommending the person? A—The positions. Q—Can we lock-in to 6 months and then withdraw to get a better rate? A—Depends on the penalty amount.

C. Adoption of Lottie Moon Christmas Offering Goal at \$10K presented by Chris Larsen.

Approved by all ayes.

D. Suggestion made by Dallas Hansen that Handicapped Signs read Sundays and Wednesdays Only vs Sundays Only. Motions were made and then withdrawn as this should be handled by the Building and Grounds Committee to investigate and bring back their recommendations.

ANNOUNCEMENTS: The Guidelines for Sunday School Workers and Participants proposal is not ready, needs more discussion before presentation/recommendations.

ADJOURNMENT: Motion made and seconded.

CLOSING PRAYER: Cody Erskine