**Finance Minutes**

Beth El Temple

*12/11/2020 9:00am*  *Meeting called to order by* Bill Walter

In Attendance

Neil Weber, Bill Walter, Assaf Zilbering, Joel Ressler, Jason Weinstock

November Financials – Jason Weinstock/Bill Walter

* **November 2020 Financials Income** – Dues continue to trend down compared to last year at this time (-$10,000.00). The committee will continue monitoring this closely to see if this is a concerning trend due to the covid crisis. The Executive Director is also making calls to members who have not made a payment or signed a commitment letter for this year’s dues.
* Total donations are up $22,000.00 and that is due to Donations Various and High Holiday Appeal. The committee asked for a breakdown of the Donations Various line to see why it is up compared to last year. We will discuss next meeting.
* Total fundraising is down $43,000.00 compared to last year. Memorial book is showing a loss compared to last year of $9000.00 and that is due to timing. We received most of the income in 2019 and to date we are ahead of our budged $17,000.00 goal. Building security is down $7000.00 compared to last year due to us closing the security fundraising campaign and moving towards a voluntary request with their dues statement. High Holiday seats down $25,000.00 and catering down $11,000.00 and that is due to the building not being open to the public.
* Religious school is down compared to last year due to three students moving out of the area mid-year.
* **November 2020 Expenses –** Total expenses $47,000.00 under from last year’s actuals.
* Total building is down $27,000 mostly due to Salaries for the Facilities position. We did have one major expense that was not budgeted and that was the new HVAC units ($24,000.00) and the Rabbi’s new carpet and furniture ($5000.00).
* Cooks salaries and Kiddush expense is down $15,000.00 compared to last year and that is due to low in-house programming.
* **The committee approved November financials**.

Building and Grounds

* Sanctuary Doors proposal – Have been approved by Building and Grounds and the Executive committee. The new doors have been ordered and it will take 8 - 12 weeks to install.
* Elevator issues – It was reported that we are having issues with the elevator. Tyson Krump our contractor came out and gave us a proposal for a valve and circuit board replacement. The quote came in at $30,000.00. We will bring in another company for a second opinion. Building and grounds will also be involved in the decision making.

New Business

* Endowment update – Alan reported that the total Endowment is about $4,000,000.00 and Life membership is over $700,000.00. The committee is also finalizing a document on how we accept appreciated stock. They are working with Sharon at Wells Fargo.
* EITC Funding – We just received a check from Mid Penn for $4000.00. Alan asked if we could solicit from individuals but unfortunately, we do not qualify.
* Mid Penn has notified us that we have a dormant USY account and the signee is an ex-employee of Beth El. The committee has made a motion to change the signee name on the USY Mid Penn bank account from Ben Wachstein to Bill Walter Executive Director and Jason Weinstock Treasurer

Next Meeting

1/15/2021 9:00 am on zoom