

2024 Annual Voters Meeting



TIMOTHY LUTHERAN MINISTRIES



2024 Voters Meeting

Agenda:

- Election of Lay Leaders
- Rostered Call for TLS Principal to Ken Holland
- 2024 – 2028 Strategic Plan
- 2024 Operating Budget
- Consolidation Update
- Next Generation Update



Election of Lay Leaders



Motion to Approve:

The Nominating Committee moves to accept the 2024-2025 slate of lay leaders as presented to the assembly.



Call Extension



Motion to Approve:

With the support of the Timothy Lutheran School Board, the Board of Executive Elders moves to extend a Rostered Call for TLS Principal to Kenneth L. Holland.



Strategic Plan

- Strategic Plan pamphlet available
- Templates developed:
 - Leadership Goals
 - Key Performance Areas
 - Tactics
- Regular accountability and reporting in progress



Treasurer's Report

Discussion Topics:

- ➡ 2024 Operating Budget
- ➡ Staff Salary Discussion
- ➡ Outreach via Tithes
- ➡ Financial Implications of RD Mize Sale
- ➡ Stewardship Committee
- ➡ 2024 Treasurer's Communication Plan

Income

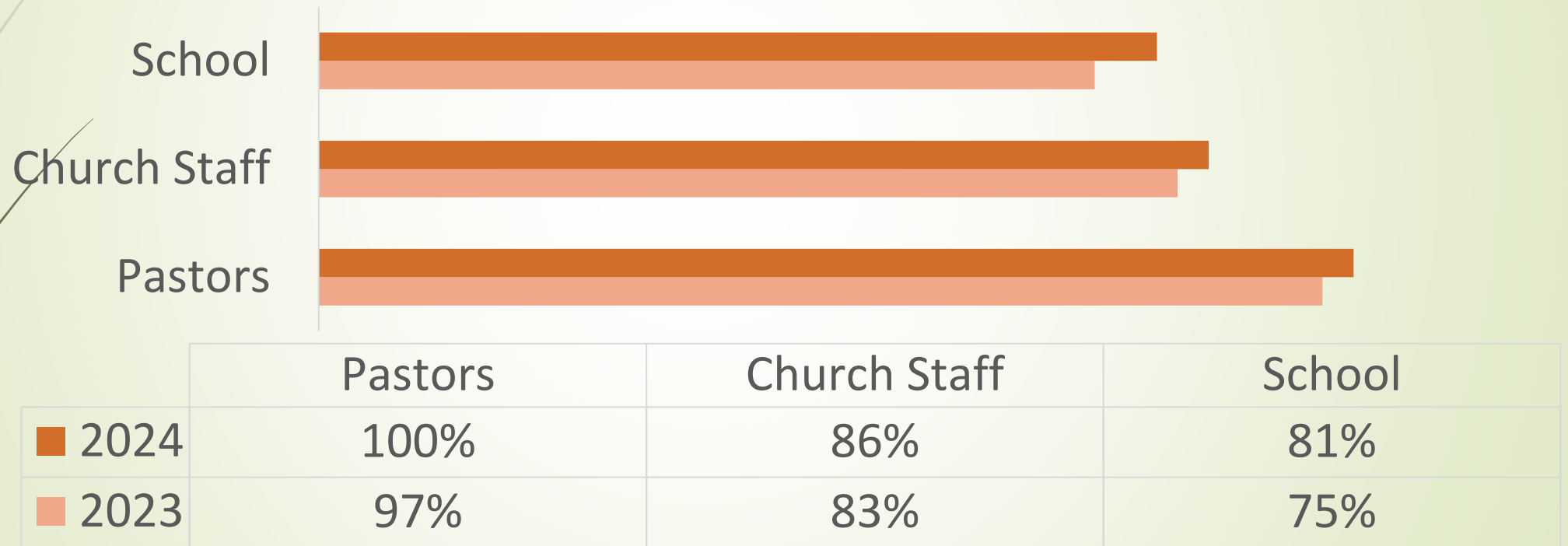
Income				
Account	2023 Budget	2023 Projected Actual	2024 Proposed	2023 vs. 2024 (Budget)
General Contributions	\$ 1,530,000	\$ 1,275,000	\$ 1,250,000	\$ (280,000)
Capital Campaign	\$ -	\$ 22,000	\$ -	\$ -
First Fruits	\$ 110,000	\$ 85,000	\$ 100,000	\$ (10,000)
ECC Income	\$ 225,600	\$ 215,000	\$ 227,000	\$ 1,400
TLS Income	\$ 759,941	\$ 715,000	\$ 855,000	\$ 95,059
TLS Scholarship		\$ 108,000	\$ -	\$ -
Total Budgeted Income	\$ 2,652,944	\$ 2,420,000	\$ 2,446,450	\$ (206,494)

Expenses

Expenses				
Account	2023 Budget	2023 Projected Actual	2024 Proposed	2023 vs. 2024 (Budget)
Mortgage Principal	\$ 210,985	\$ 134,000	\$ 108,000	\$ (102,985)
Mortgage Interest	\$ 223,500	\$ 245,000	\$ 151,000	\$ (72,500)
Church Staffing	\$ 725,818	\$ 695,000	\$ 724,683	\$ (1,135)
School Staffing	\$ 806,496	\$ 846,821	\$ 899,398	\$ 92,902
Total Staffing	\$ 1,532,314	\$ 1,541,821	\$ 1,624,081	\$ 91,767
Outreach via Tithes	\$ 153,000	\$ 121,000	\$ 125,000	\$ (28,000)
				\$ -
Total Expenses	\$ 2,652,944	\$ 2,520,296	\$ 2,446,450	\$ (206,494)

Salaries and District Guidelines

Salaries as a % District Guidelines



Outreach via Tithes

2023 Timothy Lutheran Tithe Budget

- 10% of Contributions distributed
- Give Commission and Ministry Staff makes a yearly decision on the organizations
- The 2024 list will be approved in the January Give Meeting.

District/Synod Tithe	(\$45,900)
LCMS World Mission-C Halter Tithe	(\$3,060)
Lutheran Bible Translator Tithe	(\$3,060)
Church Worker Scholarship Annual Tithe	(\$4,590)
Our Redeemer Lutheran Tithe	(\$7,650)
Hillcrest Transitional Housing Tithe	(\$7,650)
Lutheran High School Tithe	(\$9,180)
Lutherans for Life Tithe	(\$1,530)
The Apple of His Eye Mission Tithe	(\$1,530)
Community Service League Tithe	(\$6,120)
Resource Health (Rachel House) Tithe	(\$4,590)
POBLO-People of the Book Tithe	(\$1,530)
LUMA-Lutheran Urban Missions Agency Tithe	(\$4,590)
Mother's Refuge Tithe-5411439	(\$4,590)
BS Transitional Housing Tithe	(\$1,530)
Undetermined Fund Tithe	(\$22,950)
Mission Central-LCMS World Mission	(\$4,590)
LAMP Ministry	(\$3,060)
Shepherd of Hills-Haiti	(\$3,060)
Heit's Point Tithe	(\$3,060)
ECC/TLS Outreach Tithe	(\$4,590)
St Paul Lutheran High-Tithe	(\$4,590)

Sale of RD Mize

How will the sale of RD Mize impact our finances:

- ➡ \$2.25M in principal payments saved
- ➡ \$1M available for use in 3 important areas
- ➡ ~\$95K saved in yearly interest payments to LCEF
- ➡ ~\$135K saved in yearly operating expenses at RD Mize
- ➡ Savings on future capital improvement expenses at RD Mize
- ➡ Impact on future giving due to the consolidation

RD Mize Proceeds

How will Timothy use the \$1M retained?

- ➡ \$500K investment in a storage building
- ➡ \$300K deposited with Truman Heartland (our savings account) for future cost of HVAC replacement
- ➡ \$200K *added* to our balance at Commerce Bank for daily operating expenses



Stewardship Committee

- Mission: Making Stewardship a core value at Timothy Lutheran
- Members: Dave Domsch, Doug Spilker, Doug Hick, Gary Flandermeyer, Joe Sauter, and Mel Falk
- 2023 Activities:
 - Tax Advantaged Giving: Required Minimal Distributions
 - Estate Planning Basics
 - Introduced Missouri Scholars – Missouri Tax Credits
- Plans for 2024:
 - Educational/Informational Training
 - Consecrated Stewards Program
 - Dave Ramsey Classes being considered

2024 Communication Plan

- Weekly update on giving in the bulletin and Timothy Connects
- Periodic updates on financial health of Timothy
 - Insert in Bulletins
- Periodic Videos
 - Provided via email with a link to video
 - The timing will be on an as needed basis



Consolidation Update

Move:

- Move to Wyatt Completed
- Closing sale of RD Mize on 1/11/2024
- Fall Festival Equipment moving in 30-60 days.
 - Volunteers needed when scheduled
- Storage Building:
 - City Reviewing Plans
 - Site Work bidding in process



Consolidation Update

Auditorium Update:

- ➡ Walls painted for banners
- ➡ Keyboard, baptismal font, and cross moved
- ➡ New lectern donated
- ➡ Stage floor to be replaced in June
- ➡ Youth Room Configuration in process



Consolidation Update

Reactions to being together:

- Wonderful to be under one roof
- Great conversations in breezeway
- A work in progress - but a great start
- Changes will always be considered
- Elders and Executive Board ask for your patience and welcome your ideas



Thanks! Thanks! Thanks!

- Staff Members:
 - Don McGee
 - Gary Williams
 - Doug Fleck
 - Diane Mayfield
- All the volunteers for their help
- For use of their storage buildings:
 - Jon and Vicki Kraft
 - Bill and Carol Ready



Next Generation

Next Steps:

- Storage Building Completion
- Revisit Need for Task Force Teams
- Revisit Current Plans for Expansion
- Capital Campaign



Wrap-Up

➡ Questions?