

FINANCIAL FOUNDATIONS



VALUES-BASED FINANCIAL MODEL

The Center for Action and Contemplation founded by Fr. Richard Rohr recently posted in his daily message the organization's adoption of a values-based financial model by first asking this question: How do we meet our financial needs from a place of love?

Their discovery: Financial decisions must consider both organizational health and responsibility to the common good.

The CAC established a new financial philosophy, which embodies the commitment to align financial decisions with organizational values and spiritual lineage. Below are the financial principles which captures the Center's theological themes around money and operational implications around financial resources.

Financial Principles

- 1) We operate from a clear definition of "enough."
- 2) We practice transparency.
- 3) We seek for money to never be the barrier to participation.
- 4) We understand exchanges of money first and foremost as vehicles for advancing our mission and message.
- 5) We commit to spend simply, equitably, and sustainably.
- 6) We lead with giving and generosity.

What would a values-based financial model look like for your church? Consider a conversation with church leaders and the finance team that would ask the question: How do we meet our financial needs from a place of love? A great way to prepare for the 2022 budget planning process!

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YOUR CHURCH STORY - ANNUAL PLANNING

As you plan for your 2021 fall programming at your church, how are you planning to tell your story? When sharing stories of the people who have been impacted by your ministry, your Church story will encourage generosity as it tugs on the heartstrings of individuals with resources. Questions to consider as you plan for the fall:

- 1) What makes your church - your church?
 - What are the "Loves" of your church?
 - What draws people to your Church?
- 2) Choose a clear message:
 - What is the #1 thing your church does well?
 - What is the mission your administrative board or team has agreed on and approved?
 - What is your focus?
 - Don't over talk the details and the minutia – Less is more.
 - Concentrate on the difference that you are making in the lives of others.
 - Use lay-man's language – not too much church jargon.
 - Show donors through transformational stories the reason they should support the ministries of your church.

For more information about increasing generosity and finding ways to tell your story, contact Sheri Meister, president/CEO of the Dakotas United Methodist Foundation at sheri.meister@dkmnmf.org.

HEALTH CHECK THE NEW HEALTH QUOTIENT

The Health Check online health assessment is a great step toward preventing disease and improving well-being. This online tool is a fast and easy way to evaluate how personal health factors and lifestyle habits may raise your risk for serious conditions like heart disease or diabetes. The Health Check does not diagnose conditions—but it does provide information about how various factors may increase your likelihood of developing certain health conditions. Health Check takes things a step further, with practical suggestions for improving your scores—and your wellness—in target areas. You can find the Health Check online tool either by logging into Virgin Pulse www.virginpulse.com and clicking on "benefits" or Benefits Access by logging to Wespeth www.wespeth.org and clicking on the "Benefits Access" button.

Remember all clergy who are enrolled in the conference health insurance you and your spouse (if applicable) are required to complete the Health Check to avoid additional deductible of \$250 (single) and \$500 (2party/ Family) in 2022. The deadline is August 31, 2021.

PROJECTING THE YEAR END

Most church leaders (especially pastors) have difficulty understanding church finances. They really only what to know two things: **1) How are we doing?** and **2) How much money can I spend?** For years I've made financial projections for my Board of Pensions on how the year will end. I try to update the projections each quarter. This has helped them greatly in understanding those two things. Thanks to Harrisburg UMC and Sunnycrest UMC, I now realize how this practice could benefit churches. Here's the steps I take in making my projections:

- 1) Print out or export a budget report showing Annual Budget, Year-to-Date Actual Income/Expenses, and, if you have it, Year-to-Date Budget.
- 2) Add another column for Projections.
- 3) Go line by line and make an educated for each income and expense. Sometimes it also helps to have data from last year.
- 4) Add one more column to show the difference between the Annual Budget and the Projections

This exercise will improve your budgeting as well as give your leadership a better understanding of the church's actual financial position.