
Information for the Finance Committee from the DEXCOM Meeting October 23-24, 2023

1. DEXCOM approved the recommended executive limitations section on church loans in the *DEXCOM Policy Governance Manual* with the following motion:

Moved (B. Boyd) that DEXCOM approve revisions to policies 2.2.2 and 2.7.3 and the additions and revisions to the executive limitations policies on church loans in the *DEXCOM Policy Governance Manual*.

CARRIED

2. The modified 2024 budget was approved as submitted. It was suggested that a move to one-year budgeting would be helpful rather than a two-year budgeting cycle.
3. In a discussion on the usage of operating reserve funds, the following action item of note was recorded:

Action Item – The District Finance Committee is directed to review the Operating Reserve, budgeting process, and any corresponding policies impacted and recommend to DEXCOM whether the *Operational Surpluses and Undesignated Income Policy* should be an operational or DEXCOM policy.

The usage of operating reserve funds for the 2024 fiscal year was approved with the following motion:

Moved (J. Kirby) that the use of \$112,000 for the 2024 fiscal year from operational surpluses and undesignated income be approved as follows:

- **New Venture Subsidies – \$109,000**
- **International Travel for Lisa Rohrick – \$5,000**
- **PowerTeam – \$4,000**

CARRIED

4. The Yarrow Alliance Church building project was approved with the following motion:

Moved (B. Boyd) that the Yarrow Alliance Church building project be approved with a maximum project cost of \$2.15M and a maximum indebtedness of \$1.25M with a 15-year amortization.

CARRIED

