

## **Highland Presbyterian Church - Finance Committee Report Monday, May 15, 2023, 5:00 PM (Zoom)**

Members Present – Don Garton, Ken Burgess, Chris Valentine, Grover Potts, David Morrison

Staff Present – Nolan Huizenga, Clyde Foshee

Absent – Joy Blandin

Session Action Items –

The Finance Committee makes 2 motions for the May Session meeting:

- The Session authorizes that the Certificate Of Authority Annual Report filing for the State of Kentucky be changed from Mike Reed, President and CEO to Nolan Huizenga, President and CEO.
- The Session authorizes that up to but not exceeding \$20,000 be allocated from the Legacy Fund to purchase audio/visual equipment and installation for the sanctuary.

Discussion:

- April, 2023 financial results
- Foreign Business Entity: Replacement of Certificate of Authority Filing
- Employee Retention Tax Credit refund from IRS

The Employee Retention Credit (ERC) is a refundable tax credit for businesses that continued to pay employees while shut down due to the COVID-19 pandemic or had significant declines in gross receipts from March 13, 2020 to Dec. 31, 2021. Eligible employers can claim the ERC on an original or adjusted employment tax return for a period within those dates. Filing must be complete by April 15, 2024.