



EXTRAORDINARY LUTHERAN MINISTRIES

Board Of Directors Public Update February 2024

1. ELM Year end update:

In 2023 we were faced with the painful decision to release two staff members and received the resignation of one staff member. Over the course of the year with these diminished expenses our projected deficit decreased. Our deficit for the year was \$5000 - our budgeted deficit would have been \$50,000 if not for these drastic changes. This places us in a good financial position to start 2024. ELM ended the year with \$100,000 in the bank thanks to the \$60,000 annuity we received. We also released \$40,000 from the endowment.

2. ELM Board Hires RHW Consulting:

After a time of mutual sharing and discussion the board was in favor of working towards signing a contract to work with RHW consulting to assist ELM in Facilitating sessions to clarify ELM's strategic direction, Organizational Identity and Leadership Support, and Operational and Change Management over the course of the next year. The board will reach out to ELM constituents to share this direction and

invite any feedback to this additional support in our organization's time of transition.

3. ELM Proclaim Board Positions:

ELM's Justice and Recruitment committee is continuing to connect with nominated members of our community through a process of discernment. We have two Candidates for the open positions who have let their names stand. We look forward to sharing more information about these individuals and their role as soon as we are able.