

Ministry Team: Support Ministry Team
Meeting Date: May 16, 2011

Attendees:

Dean Haas
Bob Damon
Brenda Smongeski
Kay Eggert
Diane Putzer,
Don Monson
Lance Schmidt

Excused:

Steve Uslabar
Mike Koester
Cindi Schwab.

Guests: None

Item that requires Council action or to be informed:

1. FELC Finance/Cash Management for approval.
2. Support recommends Council reconvene the Capital Appeal Committee by May 1, 2011.

Other agenda items:

1. **Minutes** from April 18, 2011 were reviewed. Motion was made to approve as corrected. Carried.
2. **Financial Review**
 - a. **Support Financials** – Business Bank info from Dean.
 - b. **Offering/Revenues** – Offering is \$333,749 YTD.
 - c. **FELC expenses** – Expenses are at \$367,465 YTD are at 32% of budget.
 - d. **Monthly reports:**

Capital Appeal checkbook balance	\$38,367	
Designated Funds checkbook balance	\$401,148	as of 4/30/11
Operating Line of Credit balance	0	
LOC - Building Improvement	\$118,917	interest only pymt /mo
Ida St. house loan balance	\$134,964	interest only pymt /mo
Church Building Loan balance	\$2,340,461	\$17,195 prin & int/mo

- e. **Treasurer's Monthly Report.** To be submitted at the monthly Council meeting.
- f. **Operating Funds Checkbook Balance.** Dean recommended keeping the full balance in the operating funds checkbook of \$105,738 to cover potential future expenses.
- g. **Simply Giving** – Brenda stated that bi-weekly Simply Giving is now available.
- h. **Designated Funds.** Brenda will seek quotes for CD's for Designate Funds dollars.
- i. **Business Bank** – The Business Bank, which is based in Appleton, is under a consent order with regulators, who accused the bank of "unsafe or unsound banking practices." The Business Bank's chief executive told Gannett Wisconsin Media that losses tied to two large borrowers last year were a problem, but the issue has been addressed.
- j. **LOC - Building Improvements** – Peak commitment for the LOC balance-building improvement has been reduced from \$250,000 to \$200,000 by the Business Bank.

- k. **Finance Cash Management Policy** – Reviewed the North Site Volunteer Job Description. It has been agreed to by the Worship & Music Ministry Team. Several amendments and changes are to be added and implemented.
 - l. **Safes** – List of needs and requirements are being developed to identify the most appropriate type of safe (wall or floor safe). The committee recommended Brenda purchase one safe for location at Drew Street to test before purchasing a second for North Site.
3. **Property Oversight Subcommittee** –Minutes of the April 19 meeting reviewed.
 4. **Time & Talent Subcommittee** – Report tabled until next meeting.
 5. **Stewardship Committee Report** – Lance Schmidt reported on financial sessions being offered to members on a variety of topics (Wills & Trusts, Medicare, Saving for College).

No new pledges have come in but a new member class will coming up May 22.

6. **Letter from the Treasurer** – Dean presented a copy of a letter to the congregation that will accompany the mailing of statements. The committee discussed strengthening a reminder for members continue their giving during the summer months. Online giving is available through the FELC website.
7. **Support Team Priorities**
 - a. Long Term
 - i. Debt reduction
 - ii. Capital Campaign
 - b. Short Term
 - i. North Site city water hookup
 - ii. Cash Management
8. **FELC Bond Issue:** Jeff Diehl is looking into regulations, rules and restrictions to FELC issuing bonds to raise money to refinance the Ida St house.
9. **Annual Audit** – Brenda and Cindi are working on financial policies and procedures. They hope to have some initial documentation for the June meeting.

Fixed Asset Inventory will be led by Charlie Holtebeck.

Audit for 2011 is expected to start by the end of June with completion by August 1.

10. **Web Site** – A new web site is expected to be in place by the end of June.
11. **Telephone System** – North Site telephone system died completely two weeks ago. Brenda has obtained several quotes. Diane Putzer moved the purchase of a phone system from Randercom per their May 3, 2011 quote in the amount of \$1,747. Motion carried unanimously.
12. **Echoes Credit Card** – Discussed having Brenda as a second signer on the account. Jean Monson and First English Lutheran Church will be removed as cardholders.
13. **Feed My Starving Children** – Discussed the plan to be followed if the goal of \$48,000 to pack 200,000 meals is not met. The task force will be making that decision soon.
14. **Impact Fundraiser** – Dean asked for an accounting of the net proceeds from the fundraiser.

Next meeting, Monday, June 21, 2011, Downtown, 7:00 PM
Respectfully submitted, Bob Damon.