

FELC Ministry Team Minutes

Ministry Team: Support

Meeting Date: November 19th, 2012

ATTENDEES: Dean Haas, Pete Vandenberg, Brenda Smongeski, Don Kirby, Cindi Schwab, Steve Uslabar, Diane Putzer

Guests: Terry Maves

Not Present: Don Monson, Mike Koester, Bob Damon, Kay Eggert, Lance Schmidt

Items that may require council action:

- 2013 budget review discussion

Items that may require budget/finance coordination:

- Adjustments to proposed draft 2013 budget, to achieve balance...

Ministry team minutes:

- Meeting called to order at 6:29 pm
- Don Kirby volunteered to be the recorder for the meeting. Dean Haas acted as Chair.
- Brenda S. requested, on behalf of Cindi S., that the group discuss financials issues first, as Cindi has to leave the meeting early.
- Financial Updates – Pete V.
 - Offerings – Offerings YTD are up \$63,000+ over last year, and we are at budget, YTD.
 - A quick projection of offerings for November and December 2012 using last years offerings shows a total of \$1,021,000 for the 12 months of 2012 compared to the 2012 budget of \$1,038,000. – we must continue to be careful w/ expenses.
 - General (cash) checkbook balance is \$128,220, at month's end. (note: accruals for benevolences are sitting at \$43,962 and will reduce this cash checkbook to \$84,258. which is equal to the average monthly operating expenses at FELC.
 - The church mortgage interest payments continue to be paid out of the general fund, and this action is monitored monthly by the MT. If adequate cash is available, the payment of interest on this real estate loan will be brought to a vote in November and again in December.
 - Motion made by Dean H., seconded by Steve U., to continue to pay the interest on the church mortgage, for November, out of the general fund. Motion carried unanimously.
 - Capital appeal checkbook balance at month's end is \$59,866.
 - Dean brought up, and discussion ensued, regarding the accrual of benevolences, from both "regular" and Echoes net income sources.
 - Echoes had another solid month, with more than \$18k in sales (5 week period)
 - Cindi answered several other questions on expense lines, to satisfaction.

FELC Ministry Team Minutes: cont.

- Financial Updates continued – Pete V.
 - Steve U. moved to accept the Treasurer's report, seconded by Don K. Motion carried unanimously.
- 2013 Budget Process Discussion
 - Brief Stewardship update: 311 pledge cards in, as of the 14th. Approximately 15% more are still expected to be submitted prior to the 12/15 deadline.
 - Income projection was estimated, using information from Stewardship, as well as estimation and historical information. It would appear that revenues will fall between \$1,063,000, and \$1,120,000 for 2013, and budgets will likely be built off a blending of these two figures.
 - At the end of the year, the capital appeal checkbook will have a balance of approximately \$45,000 (excluding any additional capital appeal contributions). If this entire amount were to be applied to the “internal loan” from designated funds, made in May of 2012, this would leave a balance of \$57,900, to repay, by May of 2013. We intend this to be repaid using capital appeal monies to be received in the first half of 2013.
 - Changes from budget presented on 11/12:
 - Dean ran through some line items on the expense side, determining values and ensuring the figures were accurate, and supportable. Discussion ensued on a variety of these topics.
 - Snow removal monies unspent should be moved into a designated fund, for use the next year, in the event of an over-run. A similar plan may be used for unused monies from capital improvements/repairs budget, if the budget ends up in a balanced state, at year's end.
 - Recommendations to balance the budget (current shortfall = \$50,000)

No large line items remain for major discussion. Small items remain:

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|-------------------------|--------------------------|
| 670 - \$500 reduction? | 638 - \$2000 reduction? |
| 513 - \$2000 reduction? | 653 - \$1000 reduction? |
| 653 - \$2000 reduction? | 655 - \$2000 reduction? |
| 656 - \$2000 reduction? | 652 - \$1000 reduction? |
| 722 - \$6000 reduction? | 650 - \$25,000 reduction |

Support MT members are asked to review line items, and e-mail suggestions to the group, over the next few days, to find further expense reductions.

- Minutes from the October 15th, 2012 meeting were approved. Motion by Steve U., seconded by Pete V., motion approved unanimously.
- Agenda additions: none
- Market America update – Brenda S.
 - No update. To date, this opportunity has not grown as much as hoped.

FELC Ministry Team Minutes: cont.

- Property Oversight Committee update – Brenda S./Dean H.
 - Minutes from the November 6th POC meeting were distributed via e-mail prior to the Support MT meeting.
 - Candidates are being interviewed for the handyman position, thus far, the response has been very positive.

- Technology Subcommittee – Written report submitted by Bob Damon
 - Minutes received and distributed via e-mail, no recommendations at this time.

- Audit report response
 - Audit report, with planned actions, was distributed to all members
 - Discussion ensued on several key points from Brenda's audit report response.

- Priorities for Support MT – Dean H.
 - Short Term – reducing interest expense, and paying down debt
 - Long Term – debt reduction

- Other Agenda Items:
 - None.

- Meeting adjourned: 9:28 pm

Next meeting: Monday, December 10th @ 6:30 pm Downtown Site, Room 110
NOTE: This date is one week earlier than typical....

Respectfully submitted by: Don Kirby