

# FELC Council Committee Minutes

**Committee name:** Finance

**Meeting Date:** Tuesday, October 20<sup>th</sup>, 2015

**ATTENDEES:** Diane Putzer, Bob Damon, Don Kirby, Colny Gretzinger, Dean Haas, Keith Lenaburg, Mollie Lescamela, Pete Vandenberg, Brenda Smongeski – staff liason

**Guests:** n/a

**Not Present:** Kay Eggert, Mike Koester, Steve Uslabar, Mark Gebert

Items that may require council action:

- n/a

Items that may require budget/finance coordination:

- n/a

Ministry team minutes:

Meeting called to order at 6:49 pm.

Don K. acted as recorder. Dean H. acted as Chairman.

Keith offered opening devotions.

Additions to the agenda:

- Stewardship report
- Personnel report

Minutes from the September 15<sup>th</sup> meeting:

All

- Minutes were approved as reviewed previously. Motion by Bob, seconded by Diane, approved unanimously.

Property Oversight Sub-committee update:

Brenda S.

- This group will meet again, Monday, October 26th.
- Brenda shared pictures from the work of the “Jericho Masons”, who did welding repairs on the railings on the SE Portico area of the DS...
- Discussion in regards to the interior woodwork damage in the NS sanctuary, below the repaired roof leak...
- DS window repairs (15 units) for a total of \$17K, paid for, in the last month.
- Front porch task force will be meeting on 10/28, as brought together by Pastor Jeff...

Technology Sub-committee update:

Bob D./Brenda S.

- The switch over is coming next week, from TDS to TimeWarner, for our phone/data service...
- Total expense will be slightly lower, with improved internet speed on the data side...

Treasurer’s Report/Financial update:

Colny G./Mollie L.

- Checkbook balance on 1/1/15: \$136,608 Checkbook balance as of 9/30/15 was \$22,330.
- Offerings YTD were \$846,282 vs. \$847,162 budget, and last year at this time of \$812,086.
- The Treasurer Report summary shows Net Operating Total Loss at (\$29,324) YTD Actual. This is \$21,129 better than budgeted, at this time, and roughly \$69,000 better than LY, at this same time.
- Total expenses are currently below the budgeted plan by \$38,495 through the first 9 months of the year. (\$990,510 actual vs. \$1,029,005 budgeted)
- The internal loan balance to the FELC designated funds as of 8/31/15 = \$30,677. FELC mortgage balance = \$1,944,333, as of 9/30/15.
- The group discussed a few other detailed expense line items for which Brenda provided clarification.
- Budget time-table review: several ministry team budget inputs were received, Brenda shared the issue of the changes to Pastor’s Jeff’s insurance benefits situation, and indicated that she would work with Pastor Jeff to complete the 2016 projected staffing salary and benefits by October 30<sup>th</sup>.

- Stewardship review: Brenda shared the latest report on Stewardship giving/pledges, Don shared some feedback on the series of stewardship receptions, and the “encores” to come...
- Personnel committee update: this group discussed the staff review form and process, improving the exit interview process, and recruiting some new members for their committee, so that some long term members might be able to “retire”...
- Echoes update: strong September sales results..., their board will not meet again until December.
- The Treasurer’s report was approved unanimously.

Refinancing/repricing FELC real estate loan update:

Colny G./Brenda S.

- Colny stated that that he will complete a five year projection for the loan applications to Thrivent Financial and the Mission Investment Fund, now that we have more accurate income and expense information for 2015.
- Dean pointed out that the amended Thrivent promissory note effective February 1, 2012 includes a 2% pre-payment penalty if FELC refinances with another lender prior to February 1, 2022.

Audit Report update:

Colny G.

- Colny shared a draft of an internal audit guide, that he developed following his discussion with Amy H. to help Support MT document procedures to audit a portion of the church’s financial workings, each month. (thus the Support team would become the de-facto audit team)
- Colny shared an example of ten areas (out of 33 detailed in an ELCA audit guide) which could be reviewed on an annual calendar, with a portion being handled each month...
- Pete shared the link for the ELCA audit guide, for all of us to review:  
[http://download.elca.org/ELCA%20Resource%20Repository/Congregational\\_Audit\\_Guide.pdf?\\_ga=1.268909305.92148682.1396177733](http://download.elca.org/ELCA%20Resource%20Repository/Congregational_Audit_Guide.pdf?_ga=1.268909305.92148682.1396177733)
- Motion by Bob: the Finance Committee (SMT) should become the audit group for FELC, using the internal audit guide draft being developed by Colny. This draft version will be further developed at future meetings. Seconded by Pete, approved unanimously.

United Community Mission program update:

Brenda S.

- No change from last month. Program may be ready in November.

Amazon Smile:

All

- Brenda registered FELC with GuideStar. The next step is for AmazonSmile to review/approve this registration prior to FELC members being able to list FELC as their charity of choice dollars when you purchase items through Amazon.
- From last month’s minutes: Don and Colny will craft a message of the various ways you can “silent support” to FELC, by these methods, for submission into the December newsletter.

Long Range Planning for Support Ministry Team:

All

- Support Ministry Team will now be called the Finance Committee of Council, following the approved motion at the September Council meeting. Functionally, this doesn’t really change our reporting relationship to the other ministry teams, nor to Council, but it does better define/describe the work done by this group...

Review of Policy & Procedures:

Dean H.

- FELC Staff Member Expense Reimbursement policy review: Motion by Diane, seconded by Bob, approved unanimously.
- FELC Property Preservation & Acquisition Guidelines review began. Following discussion, Brenda will make updates, and small revisions, to be reviewed at our next regular meeting.
- FELC Security Policy will be our next policy review, for next month...

Devotions for 2015 schedule: January - Brenda, February – Pete (sub), March – Pete, April – Dean, May – Steve, June – Diane, July – Don, August – Bob, September – Mark, October – Keith, **November – Mike**, December - Colny

Meeting adjourned: 8:06 pm

**Next meeting: Special Budget Session: Wednesday, November 11<sup>th</sup> @ 6:30: Library D.S.**  
**Tuesday, November 17<sup>th</sup> @ 6:45: Room 110 D.S.**

Respectfully submitted by: Don Kirby