

FELC Finance Committee Minutes

Meeting Date: 2/16/2016
Attendees: Bob Damon, Colny Gretzinger, Pete Vandenberg, Mike Koester, Keith Lenaburg, Steve Uslabar, Brenda Smongeski (staff liaison)
Absent: Dean Haas, Mark Gebert (council liaison),
Resignation: Kay Eggert
Guests: Lance Schmidt

Items that may require council action:

- none

Items that may require budget/finance coordination:

- none

Ministry Team Minutes

Meeting called to order: 6:50 pm

- Diane acted as chair
- Diane offered opening devotion

Minutes of the January 19, 2016:

- Pete V. moved to approve. Second Mike K. Motion carried

Additions to the agenda:

- Staffing

Refinance Church Mortgage: Lance S

- Lance requested permission to meet with Brenda to learn needs and prepare proposal to save money on mortgage, Simply Giving, etc.
- Motion authorize Brenda to send out RFP to a minimum of three competitive financial institutions for mortgage and related financial services. Bob move, Steve seconded. Motion approved.

Property Oversight Report:..... Brenda

- Reviewed Property Oversight minutes of 2/15/2016 meeting
- Replacing dead AC unit at DS
- Heat in NS kitchen
- ADA door repair DS

HERE Task Force update:

- Update give at annual meeting

Technology: Bob

- No meeting

Staffing:..... Brenda

- Doug Komandt will be leaving. Position will be advertised.
- Mollie resigned to join Bergstrom Corp.
- Cindi Schwab will assist remotely on a permanent basis.
- Kristy Howard will do accounts payable.

Treasurer’s Report:..... Colny

- Checkbook balance at 1/31/16: \$70,978
- Designated Funds Cash balance 1/31/16: \$447,007
- Loan balance to designated funds as of 1/31/16 – \$22,974 (capital donations of \$1,318.50 applied in January)
- FELC mortgage – \$1,909,203
- January operating loss of \$1,660 compared to a budget of \$24 and prior year net income of \$11, 014.
- Motion to accept Bob, seconded Steve U. Carried.

Ongoing Audit Procedures:..... Brenda

- Brenda and Colny will establish procedures to follow for discussion in March.

Policies & Procedures:..... Brenda

- *Computer & Software Acquisition Policy* discussed with changes offered by the committee. Brenda will make the revisions. The revised policy will be voted on at our March meeting.
- *FELC Security Policy* tabled until March

Next Meeting: 3/15/2016 @ 6:45 pm

March Devotions: Brenda

Devotions for 2016

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|-------------|----------|----------------|---------|
| March | Brenda S | August | Dean H |
| April | Bob D | September..... | Mike K |
| May | Colny G | October | Bob D |
| June | Steve U | November | Keith L |
| July | Pete V | December..... | _____ |