

FELC Council Committee Minutes

Committee name: Finance

Meeting Date: Tuesday, January 19th, 2016

ATTENDEES: Don Kirby, Colny Gretzinger, Dean Haas, Mark Gebert, Mike Koester, Mollie Lescamela & Brenda Smongeski – staff liasons

Guests:

Not Present: Bob Damon, Kay Eggert, Steve Uslabar, Diane Putzer, Keith Lenaburg, Pete Vandenberg

Items that may require council action:

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Items that may require budget/finance coordination:

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Ministry team minutes:

Meeting called to order at 6:50 pm.

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

Devotion provided by Don, from an *Uncommon Life*, by Tony Dungy

Additions to the agenda:

- n/a

Minutes from the December 14th meeting:

All

- Minutes were approved as reviewed previously. Motion by Mike, seconded by Colny, approved unanimously.

Property Oversight Sub-committee update:

Brenda S.

- Final walk through on windows for upstairs is coming this week. Price increases in February. \$27K currently.
- Dean made inquiry on the status of the roof over the north portico, it remains on the priority list to be reviewed, and acted upon, hopefully this year...

Technology Sub-committee update:

Bob D.

- Bob relayed the delay in switching e-mail providers for the church, via a note, earlier today.

Historical Entrance Restoration Effort (HERE) update:

Dean H.

- This task force meets again tomorrow night
- The bidding team of this group is taking a step back, to better flesh out the scope of the project, for improved bid accuracy...

Refinancing/repricing FELC real estate loan update:

Colny G.

- Now that the 2015 results are in, and the 2016 budget is finalized, Colny will be submitting the loan refinance application to Thrivent, likely within the next couple of weeks.

Additional bid on the church property insurance:

Dean

- Lutheran Trust will now be our insurer, we will end up saving \$3K annually, vs. what our new rate would have been with our previous insurer.

Treasurer's Report/Financial update:

Colny G.

- Checkbook balance at month's end was \$117,067 (monthly spend runs roughly \$90,000).
- Operating loss through month's end was approximately **(\$3,933)**, through December, roughly \$69,000 better than last year, at the same time, and essentially \$4k worse than our planned budget.
- The Treasurer's report was accepted unanimously.

- Stewardship review: Brenda shared the latest report on Stewardship giving/pledges, detailing out the various categories, indicating that our pledges, year to date, are down by \$27,445, vs. last year's total pledges, and 61 2015 pledgers have yet to make a pledge yet for 2016, with an expected value of more than \$100K in total pledges from this group, in 2015.

Financial Internal Audit procedures:

Colny G.

- Colny shared the items from the matrix, to be reviewed in February, these will be added to the agenda

Meeting adjourned: 7:46 pm

Next meeting: Tuesday, February 16th @ 6:45:

Room 110 D.S.

Respectfully submitted by: Don Kirby