

# FELC Finance Committee Minutes

**Meeting Date:** 3/15/2016

**Attendees:** Dean Haas, Diane Putzer, Mark Gebert, Colny Gretzinger, Pete Vandenberg, Keith Lenaburg, Steve Uslabar, Brenda Smongeski (staff liaison)

**Absent:** Bob Damon, Mike Koester

**Items that may require council action:**

- none

**Items that may require budget/finance coordination:**

- none

## Ministry Team Minutes

**Meeting called to order:** 6:46 pm

- Dean served as chair
- Brenda offered opening devotion

**Minutes of the February 16, 2016:**

- Steve U. moved to approve, second by Pete V. Motion carried.

**Additions to the agenda:**

- Make an IMPACT fundraiser update
- Amazon Smile update

**Property Oversight Subcommittee Report: ..... Brenda**

- 5 bids were sent out for Historical Entrance Restoration Effort; final bid expected by March 22.
- Bid committee met last week to review the 2 bids that came in. Bid request was clarified and re-sent with final details.

**HERE Task Force update:**

- Fundraising revenue has increased to \$182,000.

**Technology Subcommittee Report: ..... Bob**

- No meeting

**Refinance Church Mortgage: ..... Colny**

- Applications supplied with reply expected by March 20

**Financial Update / Treasurer's Report:** ..... Colny

- Checkbook balance on 2/29/16: \$101,473
- Designated Funds Cash balance on 2/29/16: \$447,090
- Loan balance to designated funds on 2/29/16: \$22,974
- FELC mortgage – \$1,900,333
- YTD February operating income of \$4,239 compared to a budget of \$48 and prior year net loss of \$9,227.
- Motion to accept by Pete V., second by Steve U. Motion carried.

**Make an IMPACT fundraiser update** ..... Brenda

- The fundraiser was a success and raised \$26,000.

**Amazon Smile update** ..... Brenda

- Members are participating in the program. No initial report, yet, from the company.

**United Community** ..... Brenda

- Direction was provided for Brenda to move ahead to set up FELC for Visa donations. An expansion for additional card options is planned in the future.
  - Motion to accept by Diane, second by Dean. Motion carried.

**Bank Charges for deposit services:**.....Colny

- Carryover from 2/16/16 Finance Committee meeting directing Brenda to send out requests for bid proposals from local banks for the FELC deposit services & checking
- Authorized Brenda to send out requests to the following financial institutions:
  - Business Bank (currently handles FELC deposit services & checking)
  - Wolf River Community Bank
  - Associated Bank
  - Thrivent Credit Union

**Financial Internal Audit Procedures:** ..... Colny

- Bank Reconciliation and disbursements (monthly review)
  - Colny will develop written audit procedures and test them before reporting to the Finance Committee at the April 2016 meeting.
- Disbursements (non-payroll) (monthly review)
  - Printer/scanner and office supplies provided for permanent remote bookkeeper (Cindi Schwab).

**Policies & Procedures:**..... Brenda

- *Computer & Software Acquisition Policy* – reviewed updates from discussion last month. The Finance Committee requested to review the written hardware and software standards recommended by the Technology Subcommittee before endorsing/approving this policy.
- *FELC Security Policy* was distributed for review in April.

**Submitted by:** Mark Gebert  
**Next Meeting:** 4/19/2016 @ 6:45 pm  
**April Devotions:** Bob D.

## **Devotions for 2016**

March ..... Brenda S  
April ..... Bob D  
May ..... Colny G  
June ..... Steve U  
July ..... Pete V

August ..... Dean H  
September ..... Mike K  
October ..... Bob D  
November ..... Keith L  
December ..... Mark G