

FELC Finance Committee Minutes

Meeting Date: 5/17/2016

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

Absent: Bob Damon, Steve Uslabar, Mike Koester

Items that may require council action:

- none

Items that may require budget/finance coordination:

- none

Meeting called to order: 6:46 pm

- Dean acted as chair
- Colny offered opening devotion

Additions to the agenda:

- Personnel updates
- Arts & Environment updates
- Property updates
- Misc updates

Minutes of the April 19, 2016:

- Diane moved to approve. Second Keith. Motion carried.

Property Oversight Report:..... Brenda

- Meeting next week.
- Fire department inspection resulted in a list of items that are being addressed.
- Several 100th anniversary property-related activities are being completed.
- There is still a need for lawn repair at the NS after winter plowing.

HERE Report: Brenda

- \$231,000 pledged, including \$106,573 in the bank.

Technology: Brenda/Bob (e-mail)

- Computers have been ordered and 60% of the installations are complete.
- Friendly reminder from notes last month - ESTHER, at UCC, sponsoring electronics recycling on Sat, May 21. Info will be placed in the bulletin.

- **Best Buy** will NO LONGER take TV's and monitors under 32" for recycling at no charge. Electronics can be dropped off any time at both **Best Buy** and **Recycle ThatStuff** (on Linwood across from Aldi).

Application for Refinancing Mortgage: Colny

- With Congregation Council approval last month, refinancing terms were negotiated with Thrivent for a 10 yr adjustable (6/1/26) at 4.05% w/refinance fee of \$5,000.

Treasurer's Report:..... Colny

- Checkbook balance at 4/30/16: \$85,719
- Designated Funds Cash balance 4/30/16: \$487,359
- Loan balance to designated funds as of 4/30/16 – \$20,692
- FELC mortgage – \$1,882,488
- YTD April operating income of \$22,577 compared to a YTD budget of \$28,965 and prior year YTD net loss of \$10,513.
- Motion by Mark to accept treasurer's report, seconded by Pete. Carried.

Request for Bank Services Proposals: Brenda

- Wolf River Community Bank, Business Bank, Thrivent Credit Union, and Associated Bank - Target proposals to be sent before June 21.

United Community: Brenda

- United Community paperwork is in process.

Personnel: Brenda

- Exit procedures are being reviewed. Target completion is August.
- Staff review process is being reviewed. Lay staff reviews are targeted for completion by end of June.
- Purpose statement is being worked on. This is on track to complete in June.

Arts & Environment: Brenda

- Working on wish list for memorials. The next meeting is in June. The suggestion was made to review the list of potential projects that Terry Maves and Matt H. shared with Congregation Council last year, and see if there is a suitable match for memorials.
- Working on purpose statement.

Trust Committee: Brenda

- The new Planned Giving brochures have been printed and will be mailed in June.

Property Update: Brenda

- Heat & AC switch-over is ready in preparation of the 100th anniversary.

Ida St House: Brenda

- The For Sale sign is up and there have been 8 showings to date. The property is listing at \$109,900 with a 6% realty fee.

Policies & Procedures Review: Brenda

- FELC Computer and Software Policy – this will be reviewed next month
 - The FELC Computer and Technology Standards and Acquisition Software document, completed by Bob Damon, was approved following a motion by Mark, seconded by Pete. This was approved subject to FELC Technology Committee approval.
- FELC Security Policy - review in the June meeting.

Financial Audit Procedures: Colny

- Colny started doing monthly audits.

Submitted by: Mark Gebert
Next Meeting: 6/21/2016 @ 6:45 pm
June Devotion: Steve U

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