

FELC Finance Committee Minutes

Meeting Date: 11/15/2016

Attendees: Diane Putzer, Dean Haas, Bob Damon, Keith Lenaburg, Brenda Smongeski (staff liaison), Mark Gebert (council liaison), Pastor Jeff T.

Absent: Steve Uslabar, Pete Vandenberg, Colny Gretzinger

Items that may require council action:

- N/A

Items that may require budget/finance coordination:

- N/A

Meeting called to order: 6:55 pm

- Dean served as chair.
- Keith provided opening devotion.

Additions to the agenda:

- Stewardship update
- ESTHER Banquet update – Diane

Minutes of the October 18, 2016 meeting:

- Bob moved to approve. Seconded Keith. Motion carried.

Treasurer's Report:..... Brenda (w/Colny's notes)

- Checkbook balance at 10/31/16: \$45,371
- Designated Funds Cash balance 10/31/16: \$642,455
- FELC mortgage – \$1,826,356
- Line of Credit Utilized - \$38,000, paid off on Nov. 1.
- YTD as of October operating loss of \$63,107 compared to a YTD budget loss of \$61,101 and prior year YTD net loss of \$21,370.
- Kwik Trip fundraiser – Reconciliation of account 251.06 – Cards left to be sold as of 10/26/16 with value of \$2,425 and net revenue as of 10/26/16 since inception is \$1,523.
- High School Service Trip – Reconciliation of account 251.01 – income/expenses incorrectly entered under the Adult Service Trip were moved to the High School Service Trip. Then, the High School Service Trip account had a positive balance.
- Motion by Diane to accept treasurer's report, seconded by Bob. Carried.
- Four of the seven ministry teams have submitted their 2017 proposed budgets to Brenda for inclusion in the initial 2017 budget estimate. Extended due date for ministry team proposed budgets is now December 12th.

Policies & Procedures Review: Brenda

- FELC Insurance Policy binder (existing) will be reviewed in December. Brenda requested a binder from the insurance company (coming in January) containing our 2017 policy provisions.

Financial Audit Procedures: Colny (from last month)

- Colny continued monthly audits and populated the Internal Audit Binder with audit documents. Colny will contacts members in FELC who have expressed an interest in participating in portions of the FELC audit.

ESTHER Banquet Ticket Sales: Diane

- The annual ESTHER banquet was on Sunday, November 13th. Diane, the FELC representative on ESTHER board, sold banquet tickets at the NS on Sunday, October 30.

2017 FELC operating budget:Brenda (w/Colny’s FELC Operating Fund Projections)

- Brenda presented the second draft of the 2017 budget. The budget will be revised as ministry team budgets and member pledges continue to be received. Income projections will be available later in the year than usual due to starting the stewardship campaign in November rather in October. Colny, Pastor Jeff and Brenda will meet prior to the next Finance Committee meeting on Tuesday, December 13th to prepare a preliminary budget to be reviewed at the Finance Committee meeting with a goal of providing a final budget to Council on December 20th.

Staff Retreat Report: Brenda

- The staff held a retreat last month. One of their discussion topics was volunteer recruitment to re-energize lay leaders. Each ministry team has been requested to develop a charter (purpose statement) and Norms (when minutes are available, what is a quorem, etc.). Dean will review his files to see if he has copies of work the finance committee completed several years ago.

Submitted by: Mark Gebert
Next Meeting: 12/13/2016 @ 6:45 pm in DS Rm 110
Dec. Devotion: Mark Gebert

Devotions for 2016

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

August Dean H
 September Bob D
 October Pete V
 November Keith L
 December Mark G