

FELC Finance Committee Minutes

Meeting Date: 10/18/2016

Attendees: Colny Gretzinger, Diane Putzer, Steve Usabar, Dean Haas, Bob Damon, Pete Vandenberg, Keith Lenaburg, Brenda Smongeski (staff liaison)

Absent: Mark Gebert (council liaison)

Items that may require council action:

- Grant permission for Diane Putzer to sell ESTHER banquet tickets in the gathering area at each site.

Items that may require budget/finance coordination:

- N/A

Meeting called to order: 7:05 pm

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

Additions to the agenda:

- ESTHER table in Gathering Areas to sell Banquet tickets - Diane
- Staff Retreat report - Brenda

Minutes of the September 20, 2016 meeting:

- Steve moved to approve. Second Pete. Motion carried.

Treasurer's Report:..... Colny

- Checkbook balance at 9/30/16: \$50,837
- Designated Funds Cash balance 9/30/16: \$635,248
- FELC mortgage – \$1,835,941
- Line of Credit Utilized - \$38,000
- YTD as of September operating loss of \$57,163 compared to a YTD budget loss of \$57,262 and prior year YTD net loss of \$29,324.
- Motion by Steve to accept treasurer's report, seconded by Keith. Carried.
- Ministry teams have been submitting their 2017 proposed budgets to Brenda for inclusion in the initial 2017 budget estimate.

Request for Bank Services Proposals: Brenda

- Associated Bank did not respond to requests for providing a proposal for banking services. Motion by Pete to maintain our banking relationship with Investors Community Bank (FKA Business Bank). Banking services will be reexamined next year or when terms change if sooner.

Policies & Procedures Review: Brenda

- FELC Insurance Policy will be reviewed next month. Brenda requested a binder from the insurance company containing our policy and overview.

Financial Audit Procedures: Colny

- Colny continued monthly audits and populated the Internal Audit Binder with audit documents. Gloria Gillis volunteered to participate in performing monthly internal audit procedures. Her reports will be emailed directly to the council president.

ESTHER Banquet Ticket Sales: Diane

- The annual ESTHER banquet is on Sunday, November 13th. Diane, the FELC representative on ESTHER board, asked permission to set up an ESTHER information table to sell banquet tickets in the DS gathering area one week and at the NS the following week. Since the banquet is a fundraiser for an outside organization, the council needs approve the action. Allison McGinnis from Outreach will ask permission at the council meeting next week.

2017 FELC operating budget: Colny

- Colny presented the first draft of the 2017 budget. The budget will be revised as ministry team budgets and member pledges are received. Income projections will be available later in the year than usual due to starting the stewardship campaign in November rather in October.

Staff Retreat Report: Brenda

- The staff held a retreat from Sunday evening through Monday morning. 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 quorum, etc.). Dean will review his files to see if he has copies of work the finance committee completed several years ago.

Financial Audit Procedures: Colny

- Colny continued monthly audits and populated the Internal Audit Binder with audit documents. Gloria Gillis volunteered to participate in performing monthly internal audit procedures. Her reports will be emailed directly to the council president.

Submitted by: Diane Putzer
Next Meeting: 11/15/2016 @ 6:45 pm in DS Rm 110
Nov. Devotion: Keith L

Devotions for 2016

March.....Brenda S

August.....Dean H

~~April.....Bob D~~
~~May.....Colny G~~
~~June.....Steve U~~
~~July.....Pete V~~

September.....Bob D
October.....Pete V
November.....Keith L
December.....Mark G