

# FELC Finance Committee Minutes

**Meeting Date:** 9/20/2016

**Attendees:** Colny Gretzinger, Diane Putzer, Steve Usabar, Dean Haas, Bob Damon, Mark Gebert (council liaison), Brenda Smongeski (staff liaison)

**Absent:** Pete Vandenberg, Keith Lenaburg

**Items that may require council action:**

- N/A

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

- N/A

**Meeting called to order:** 7:01 pm

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

**Additions to the agenda:**

- N/A

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

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

**Treasurer's Report:..... Colny**

- Checkbook balance at 8/31/16: \$15,717
- Designated Funds Cash balance 8/31/16: \$616,096
- FELC mortgage – \$1,845,493
- YTD as of August operating loss of \$51,612 compared to a YTD budget loss of \$59,107 and prior year YTD net loss of \$9,268.
- Motion by Steve to accept treasurer's report, seconded by Bob . Carried.
- Ministry teams to submit their 2017 proposed budgets to Brenda by 10/15/2016 for initial review next month

**Request for Bank Services Proposals: ..... Brenda**

- Wolf River Community Bank, Investors Community Bank (FKA Business Bank), Thrivent Credit Union, and Associated Bank - proposals are in process; final responses expected for review prior to next meeting.

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

- FELC Insurance Policy to be reviewed next month.

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

- Colny continued monthly audits and populated the Internal Audit Binder with audit documents.

We thank Mike Koester for his years of service as he has decided to resign from the committee.

**Submitted by:** Mark Gebert  
**Next Meeting:** 10/18/2016 @ 6:45 pm in DS Rm 110  
**Oct. Devotion:** Pete V

**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