

FELC Finance Committee Minutes

Meeting Date: 4/18/2017

Attendees: Diane Putzer, Keith Lenaburg, Bob Damon, Pete Vandenberg, Mark Van Beek, Mark Gebert, Brenda Smongeski (staff liaison)

Absent: Dean Haas, Colny Gretzinger, Steve Uslabar

Items that may require council action:

Meeting called to order: 6:45 pm

- Diane served as chair.
- Keith L. provided opening devotion.

Minutes of the March 21, 2017 meeting:

- Bob moved to approve. Seconded by Mark G. Motion carried.

Treasurer's Report:..... Mark V.

- Checkbook balance on 3/31/17: \$42,343 (down \$6,853 from February)
- Designated Funds cash balance on 3/31/17: \$448,528 (up \$18,674 from February)
- FELC mortgage – \$1,777,945
- Line of credit utilized - \$18,000 (\$10,000 was paid down since the last meeting)
- YTD as of March operating gain of \$6,359 compared to \$9,041 budget gain and prior year YTD net gain of \$16,525.
- Budget highlights
 - YTD offerings \$9,589 unfavorable
 - YTD Pledged: -\$31,913 vs. budget
 - YTD Unpledged: +\$22,325 vs. budget
- Motion by Bob to accept treasurer's report, seconded by Pete. Carried.

National Volunteer Week April 23-29/Ministry Fair: Brenda

- Finance Committee display/setup and representatation at the fair – volunteer schedule is in development.

H.E.R.E. Capital Appeal: Brenda

- Project cost was \$330,205; Funds Received as of 3/31/17 is \$274,202; Pledged Contributions yet to be rec'd for 2017 is \$46,330; Add'l funds which may be needed totals \$9,673.
- Completion of railing is pending agreement of a stronger design

Finance Committee – Direction and Major Responsibilities: Brenda

- This was reviewed and approved in the prior meeting.

Cross for North Site exterior: Brenda

- A cross has been secured for the North Site and two bids were received to help finish the installation. Brenda will follow-up with the Arts & Environment Committee for endorsement.

Review & Update FELC Gift Policy: Brenda

- The policy was marked up. The revised document will be reviewed next month.

Records Retention: Brenda

- Bob and Brenda will follow the ELCA Records Retention Schedule and report status next month.

Financial Internal Audit Procedures: Mark V.

- Mark V. will contact members in FELC who have expressed an interest in participating in portions of the FELC audit.

Submitted by: Mark Gebert
Next Meeting: 5/16/2017 @ 6:45 pm in DS Rm 110
May Devotion: Bob D.

Devotions for 2017

January.....Dean H.	July No Meeting
February..... Diane P.	August Pete V.
March.....Brenda S.	September..... Steve U.
April.....Keith L.	October Mark V.
May Bob D.	November Dean H.
June Colny G.	December..... Mark G.