

# FELC Finance Committee Minutes

**Meeting Date:** 12/18/2017

**Attendees:** Dean Haas, Pete Vandenberg, Mark Van Beek, Diane Putzer, Mark Gebert, Keith Lenaburg, Colny Gretzinger, Bob Damon, Brenda Smongeski (staff liaison), Pastor Jeff Tengedal

**Absent:** Steve Uslabar, Don Kirby

**Items that may require council action:**

- Review the draft 2018 budget along with recommended considerations to bring the budget into balance.

**Meeting called to order:** 5:37 pm

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

**Minutes of the November 20, 2017 meeting:**

- Bob moved to approve. Seconded by Diane. Motion carried.

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

- Checkbook balance on 11/30/17: \$10,302 (down \$2,536 from previous month)
- Designated Funds cash balance on 11/30/17: \$434,349 (up \$1,366 from previous month)
- FELC mortgage: \$1,698,771
- Line of credit utilized: \$32,637 (up \$16,000 from previous month)
- YTD through 11/30/17 operating loss of \$58,571 compared to \$47,115 budget loss and prior year YTD net loss of \$74,441.
- Budget highlights
  - YTD offerings \$54,683 unfavorable vs. budget (\$7,911 decline from previous month)
    - YTD Member Pledged: \$-107,977 vs. budget
    - YTD All Unpledged: \$+53,294 vs. budget
- Motion by Bob to accept treasurer's report, seconded by Colny. Carried.

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

- No update this month: Project cost was \$330,205; Funds Received as of 10/31/17 is \$320,218; Pledged Contributions yet to be rec'd for 2017 is \$3,485; Add'l funds which may be needed totals \$3,627.

**2018 Budget Process:** .....Colny

- Stewardship Update - The committee reviewed the results of the Stewardship effort and used the latest revenue information to develop the draft budget.
- The Finance Committee reviewed and further developed the draft budget which has an imbalance of about **(\$40,000)**. A menu of several recommendations will be presented to Congregation Council for consideration to bring the budget into balance.

**Submitted by:** Mark Gebert  
**Next Meeting:** 1/16/2018 @ 6:45 pm in DS Rm 110  
**January Devotion:** TBD