

FELC Finance Committee Minutes

Meeting Date: 2/21/2017

Attendees: Diane Putzer, Dean Haas, Keith Lenaburg, Colny Gretzinger, Mark Gebert, Steve Uslabar, Bob Damon, Brenda Smongeski (staff liaison)

Absent: Pete Vandenberg, Mark Van Beek

Items that may require council action:

- N/A.

Meeting called to order: 6:52 pm

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

Additions to the agenda:

- N/A

Minutes of the January 23, 2017 meeting:

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

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

- Checkbook balance at 1/31/17: \$70,141
- Designated Funds Cash balance 1/31/17: \$434,746
- FELC mortgage – \$1,797,407
- Line of Credit Utilized - \$28,000.
- YTD as of January operating gain of \$5,353 compared to a YTD budget gain of \$6,571 and prior year YTD net loss of \$1,660.
- Motion by Bob to accept treasurer's report, seconded by Steve. Carried.

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

- Project cost was **\$330,205**; Funds Received as of 1/31/17 is **\$263,370**; Pledged Contributions for 2017 is **\$52,805**; Add'l funds which may be needed totals **\$22,112**.

Finance Committee – Direction, Major Responsibilities, Brain Storming:Kathy Larson

- The team provided information to Kathy regarding the purpose and major responsibilities of the Finance Committee to be included in a standard structured template in preparation for an upcoming minstry team fair.

Cross for North Site exterior: Dean

- A cross has been secured for the North Site and two bids were received to help finish the installation. The proposal will be presented to the Arts & Environment Committee for endorsement.

Financial Internal Audit Procedures: Brenda

- The Commercial Property Insurance policy and Umbrella Liability Policy Declarations were reviewed and endorsed.
- Records Retention – the suggestion was made to follow the ELCA Records Retention Schedule and complete this activity in 2017.
- 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: 3/21/2017 @ 6:45 pm in DS Rm 110
March Devotion: Brenda

Devotions for 2017

March	Brenda S.	August	
April	Keith L.	September.....	
May	Bob D.	October	
June	Colny	November	
July	Pete V.	December.....	Mark G