

FELC Finance Committee Minutes

Meeting Date: 1/23/2017

Attendees: Diane Putzer, Dean Haas, Keith Lenaburg, Pete Vandenberg, Colny Gretzinger, Brenda Smongeski (staff liaison), Mark Gebert (council liaison)

Absent: Steve Uslabar, Bob Damon

Items that may require council action:

- Review and approve 2017 budget.

Meeting called to order: 6:07 pm

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

Additions to the agenda:

- N/A

Minutes of the December 13, 2016 meeting:

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

Treasurer's Report:..... Colny

- Checkbook balance at 12/31/16: \$87,817
- Designated Funds Cash balance 12/31/16: \$428,342
- FELC mortgage – \$1,807,089
- Line of Credit Utilized - \$28,000.
- YTD as of December operating loss of \$50,579 compared to a YTD budget gain of \$289 and prior year YTD net loss of \$3,933.
- H.E.R.E. Update – Project cost was \$330,205; Funds Received is \$255,288; Pledged Contributions for 2017 is \$52,805; Additional funds needed is \$22,112.
- Motion by Pete to accept treasurer's report, seconded by Diane. Carried.

2017 FELC operating budget: Colny

- Colny presented the 2017 budget in preparation for the annual report. This took into account the latest Stewardship information.

Cross for North Site exterior: Dean

- A cross has been secured for the North Site and a local sign company will be contacted to help finish part of the project. The proposal will be presented to the Arts & Environment Committee for endorsement.

Policies & Procedures Review: Brenda

- 2017 policy binder was requested and received. Due to extended time spent reviewing the budget, a summary will be sent to committee members prior to the next meeting with FELC Insurance Policy. The premium for 2017 dropped in price.

Financial Audit Procedures: Colny

- Colny continued monthly audits and populated the Internal Audit Binder with audit documents. Colny will contacts members in FELC who have expressed an interest in participating in portions of the FELC audit.

Submitted by: Mark Gebert
Next Meeting: 2/21/2017 @ 6:45 pm in DS Rm 110
Feb. Devotion: Diane P.

Devotions for 2017

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

