

FELC Finance Committee Minutes

Meeting Date: 3/21/2017

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

Absent: Mark Gebert

Items that may require council action:

Meeting called to order: 6:52 pm

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

Additions to the agenda:

- Designated Gift - NS (Mark V)
- Impact Update (Brenda)

New giving options info (Brenda)

Minutes of the February 23, 2017 meeting:

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

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

- Checkbook balance at 2/28/17: \$49,196 (down \$26,000)
 - Two boilers repaired
 - Extra snow plowing
- Designated Funds Cash balance 2/28/17: \$429,854
- FELC mortgage – \$1,787,692
- Line of Credit Utilized - \$28,000
- YTD as of February operating gain of \$803 compared to a YTD budget gain of \$103 and prior year YTD net gain of \$4,239.
- YTD pledged offerings down but unpledged up.
- Motion by Colny to pay \$10,000 down on Line of Credit. Bob seconded.
- Motion by Bob to accept treasurer's report, seconded by Steve. Carried.

New General Offering options:Brenda

- Give+ (iPhone only)
- Give by text

Impact :Brenda

- Net \$25,000

Stewardship: Brenda

- New committee members being sought

NS Designated Gift : Brenda

- Cash gift for NS ornamentation
- Motion by Pete to create NS Ornamentation account. Seconded by Mark V. Carried.

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

- Project cost was \$330,205; Funds Received as of 2/28/17 is \$272,271; Pledged Contributions for 2017 is \$47,745; Add'l funds which may be needed totals \$10,189.
- City pushing for completion of railing

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 ministry 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.
- Gift Policy review in April.
- 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: Bob Damon
Next Meeting: 4/18/2017 @ 6:45 pm in DS Rm 110
April Devotion: Keith L.

Devotions for 2017

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