

# FELC Finance Committee Minutes

**Meeting Date:** 10/17/2017

**Attendees:** Dean Haas, Pete Vandenberg, Mark Van Beek, Diane Putzer, Mark Gebert, Keith Lenaburg, Steve Uslabar, Colny Gretzinger, Don Kirby, Brenda Smongeski (staff liaison), Pastor Jeff Tengesdal

**Absent:** Colny Gretzinger, Bob Damon

## Items that may require council action:

- Recommend for Congregation Council to facilitate filling the Echoes chair person role and ensure a committee size of at least 5 to provide appropriate leadership to this ministry, which has a negative cash flow.

**Meeting called to order:** 7:05 pm

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

## Additions to the Agenda

- Stewardship Committee update
- Echoes Update

## Minutes of the September 19, 2017 meeting:

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

## Treasurer's Report:..... Brenda

- Checkbook balance on 9/30/17: \$6,358 (down \$20,693 from previous month)
- Designated Funds cash balance on 9/30/17: \$426,191 (up \$3,520 from previous month)
- FELC mortgage: \$1,718,765
- Line of credit utilized: \$26,539 (down \$14,777 from previous month)
- YTD through 9/30/17 operating loss of \$56,714 compared to \$32,846 budget loss and prior year YTD net loss of \$57,163.
- Budget highlights
  - YTD offerings \$48,687 unfavorable vs. budget (down \$16,936 from previous month)
    - YTD Member Pledged: \$-88,696 vs. budget
    - YTD All Unpledged: \$+40,009 vs. budget
- Motion by Don to accept treasurer's report, seconded by Steve. Carried.

## Line of Credit Reduction Plan.....Dean

- The committee will continue to seek ways to meet the goal of reducing the line of credit to \$0 by the end of 2017.

**Echoes Update:**.....Brenda

- Staffing is at 100% now with an interim part-time staff member filling the recent vacancy.
- A motion was made by Steve and seconded by Pete to make the recommendation to Congregation Council for action as listed above in this document.

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

- Project cost was \$330,205; Funds Received as of 9/30/17 is \$317,322; Pledged Contributions yet to be rec'd for 2017 is \$6,360; Add'l funds which may be needed totals \$6,523.
- Reichenberger is contracted to install the new railings by November.

**Stewardship Committee update:** ..... Brenda

- Stewardship brunch occurred on 10/15/17. Volunteers shared lessons learned for next year.

**2018 Budget Process:** .....Brenda

- Brenda will provide a preliminary budget in November in advance of the meeting to facilitate the budgeting process.
- The proposed staffing budget includes continuing the current pastoral model, covering Pastor Mary's sabbatical, adding a Life Group Coordinator, and providing labor for building maintenance.

**Cross for North Site exterior:** ..... Dean

- The cross installation is planned for 10/23/17.

**Financial Internal Audit Procedures:** ..... Mark V.

- Mark V. will continue to conduct internal audits for the next several months and meanwhile contact members in FELC who have expressed an interest in participating in portions of the FELC audit.

**Submitted by:** Mark Gebert

**Next Meeting:** Monday, 11/20/2017 @ 6:45 pm in DS Rm 110

**November Devotion:** Dean

**Devotions for 2017**

January.....Dean H.

February..... Diane P.

March.....Brenda S.

April.....Keith L.

May.....Bob D.

June.....Colny G.

July.....No Meeting

August.....Pete V.

September.....Steve U.

October.....Mark V.

November.....Dean H.

December.....Mark G.