

# FELC Finance Committee Minutes

**Meeting Date:** 1/16/2018

**Attendees:** Dean Haas, Pete Vandenberg, Mark Van Beek, , Mark Gebert, Keith Lenaburg, Don Kirby, Steve Uslabar, Brenda Smongeski (staff liaison), Jon Hagen (Congregation Council President)

**Absent:** Bob Damon, Diane Putzer, Colny Gretzinger

## **Items that may require council action:**

- Review the 2018 balanced budget proposal to be in a position to approve a budget on January 23.

**Meeting called to order:** 6:52 pm

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

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

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

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

The following preliminary financial information was presented and discussed; however, final December numbers are expected next week.

- Checkbook balance on 12/31/17: \$103,973 (up \$93,671 from previous month)
- Designated Funds cash balance on 12/31/17: \$434,471 (up \$122 from previous month)
- FELC mortgage: \$1,688,723
- Line of credit utilized: \$17,637 (down \$15,000 from previous month)
- YTD through 12/31/17 operating loss of \$7,946 compared to \$176 budget gain and prior year YTD net loss of \$50,579.
- Budget highlights
  - YTD offerings \$88,126 unfavorable vs. budget (\$33,443 decline from previous month)
    - YTD Member Pledged: \$-156,657 vs. budget
    - YTD All Unpledged: \$+73,531 vs. budget
  - Pre-payments in December (approx. \$40,000) toward 2018 pledges are counted as January 2018 revenue.
- A motion was not made to accept the treasurer's report because final numbers are expected next week.

## **2018 Budget Process:** .....Mark V.

- Stewardship Update - The committee reviewed the results of the Stewardship effort and used the latest revenue information to develop a budget.

- The Finance Committee developed a balanced budget and an optional balanced budget approach for Congregation Council to review and be in a position to approve and present to the congregation at the Annual Meeting. A motion was made, seconded, and carried to approve the balanced budget and optional approach. A \$60,000 budget deficit was turned into a balanced budget during this meeting.

**Submitted by:** Mark Gebert  
**Next Meeting:** 2/20/2018 @ 6:45 pm in DS Rm 110  
**February Devotion:** Pete

~~January - Don~~  
February - Pete  
March - Brenda  
April - Mark V  
May - Dean  
June - Keith  
August - Diane  
September - Steve  
October - Don  
November - Dean  
December - Bob