

# Union Church Finance and Stewardship Meeting

Date: 2-11-2014

Convener: John Culp

Minutes: Bill Srsic

**Present: John Culp, Bill Srsic, Patty Boyce, Dave Kobersmith. Javier Clavere, Shirley Carlberg, Rob Hayden, Rev. Kent**

| <u>Subject</u>  | <u>Discussion</u>  | <u>Action Needed</u>  | <u>By Whom</u> | <u>Follow-up Date</u> |
|---|--|---|----------------|-----------------------|
| <p style="text-align: center;"><b><u>Treasurer's Report</u></b></p> | <p>First, looked at final 2013 budget vs actual report and balance sheet. It is believed that all items have been accounted for at this point. Documents currently show that the 2013 budget can be balanced with 0 profit and 0 deficit. This can be accomplished by pulling a total of 12,400 from 3 sources– 7,600 from \$2,600 from 6998, \$5000 from 6999, and \$4,700 from the Lambert Fund.</p> <p><b>*Motion by John Culp to use this process to balance the 2013 budget and send recommendation to Church Council, motion passed by consensus.</b></p> <p>Discussion about the movement of some monies in the Finance Board and CLG from balance sheet back into the Lambert and Capital Campaign funds where they first came, at least temporarily. The impact of doing this will show a larger, but truer number for the 2013 total deficit. This is important to do for looking back on the 2013 budget as we make plans for 14, 15, 16 etc.... budgets. A little more money will need to be pulled from Lambert to balance the 2013 budget.</p> | <p>Report to Church Council and ask for board action to move forward.</p> |                |                       |
| <p style="text-align: center;"><b><u>S&amp;F Chair</u></b></p>      | <p>Board membership for next round. We are in need of one position to be filled at this point.</p> <p>Need to talk about Chair for 2014 and beyond and</p>   |   |                |                       |

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|                                   | <p>representation on Church Council.</p> <p>Long discussion about future projection of deficits. Need both short term and long term strategy, for our short term and long term needs. Kent has asked the board to come up with a target or a framework to guide discussions of moving forward in developing the vision (stewardship and finances).</p> <p>John, Rob and Dave have begun discussions and development of two letters (one to church leadership and one to the congregation) along with possible survey for the congregation to clearly explain current financial situation and to be begin gathering information on how survive it, fix it and or flourish despite of it.</p>  | <p>Rob seemed to have an idea of a good way to present this information.</p> <p>Dave will send out the letters and ask be point for feedback and revising of letters before they are sent on.</p> |  |  |
| <p><b><u>Church Admin</u></b></p> | <p>Status of Reserve funds – Last month Dave K started to look at reserve funds. They were looked at and classified as permanently designated, temporarily designated or undesignated. There is approximately \$35,000 that he believes to be undesignated, temporarily designated approximately \$21,000, and approximately \$219,000 is permanently designated. These numbers are in flux as they were done while finalization of the 2013 budget was also being done. The purpose of looking at these funds is twofold. 1 - Simply to know the status of the funds so that perhaps they can be used for their original purpose or repurposed for a current need. 2- only in as a last resort, but this is the ground work for potentially taping these funds for deficit reduction in future budget years. Need to continue the work of looking at other revenue streams to avoid ever having to tap designated</p> |   |  |  |

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|  | funds for deficit reduction. |  |  |  |
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