

Church Finance Board Meeting

Date: August 22, 2017

Recorder: Laurinda Pool

Members Present: Hazel Morris, Shirley Carlberg, Dave Kobersmith; Patti Smithson; Laurinda Pool

Members Absent: Rob Hayden, Greg Lakes

<u>Subject</u>	<u>Discussion</u>	<u>Action Needed</u>	<u>By Whom</u>	<u>Follow-up Date</u>
<u>Devotional</u>	Dave Kobersmith provided our devotional from The Book of Awakening			
<u>Minutes</u>	Approved as distributed			
<u>Monthly Financial Reports</u>	<p>Shirley covered the financial statements which look good.</p> <ul style="list-style-type: none"> >CoCoDA was overpaid & there was a suggestion to contact them just to make them aware of the overpayment. There is no resolution about the overpayment at this time. >Explanation of “minus” amounts in the statements provided such as the Capital Campaign (we are carrying some of the debt over the line of credit) and other smaller amounts that will be resolved shortly. >Properties Board would like to build up their budget to cover maintenance contracts when they come due periodically (e.g. every three years for sealing the front porch and inspecting the fire alarm system). Finance Board is in agreement with Properties Board proposal. <p>The balance in the accounts as of July 31, 2017:</p> <ul style="list-style-type: none"> >Checking (Sweep) Account \$101,385.82 (cash on hand) >Hutchins Fund Account \$28,160.36 >Putnam Account (as of 6/30/17) \$2,563.03 >Lambert Trust Account (as of 6/30/17) \$796,863.50 >Appalachian Community FCU (as of 6/30/17) \$185,021.88 <p>All accounts have been reconciled.</p>			

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<p><u>OLD BUSINESS</u></p>	<p><u>FALL STEWARDSHIP CAMPAIGN:</u> >Staff is working on themes >There is someone in mind to head it up; but the person hasn't been contacted yet >Pastors' time is limited in the next couple of months</p> <p><u>CONSULTANT UPDATE:</u> >Proposals are being reviewed which cost from \$7500 to \$14,000 >Pastors and staff believe we need some help with Stewardship. Concerns – are we burning out our current volunteers; access to new people coming into the church; how to nurture & care for those who do give generously.</p> <p><u>FINANCIAL POLICIES & PRODEDURES MANUAL:</u> Hazel is still working on typing up the table of contents in a Word document. Dave to meet with Hazel to talk about how to organize it.</p>	<p>Type up Table of Contents</p>	<p>Hazel Morris & Dave Kobersmith</p>	
	<p><u>MAJOR GIFTS WORKING GROUP (Jeff From, Doug Hindman, Mim Pride & Rob Hayden):</u> No update available at this time.</p>			
<p><u>NEW BUSINESS</u></p>	<p><u>BUDGET PLANNING FOR 2018</u> >Give boards a chance to refine 2018 budgets by August 31, 2017. >Finance Board agreed on our budget for 2018 as follows: 6201 – leave at \$7800 6201 – increase to \$10,000 6203 – increase to \$8400 6204 – increase to \$220</p>			

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	INTERNAL AUDIT for 2018: David Duffee is still working on a Financial Review Plan for the board.			
Next Meeting	September 12, 2017 (Tuesday) at 6:30 p.m.			
Meeting Closing	Discussion ended at 7:35 pm			