

## Finance Meeting

9/12/16

Present: Gary McCullough, Paul Smith, Dean Winston, Nancy Bosserdet, Rosemarie Arnold, Terry Hixson, Gayla Pressner, Pastor Craig Moore.

- I. Loving
  - a. Prayer Concerns: Wanda Roberts
  - b. Opening prayer: Pastor Craig
- II. Learning:
- III. Leading;
  - a. Approval of 8/8/16 minutes
  - b. Financial Reports: through 8-31-16
    - i. Budgets:

1. Base (R-E)	391,630 – 395,811	(4,182)
2. Total (R-E)	522,753 – 503,742	19,011
    - ii. Recovery:

1. CWM (R-E)	100,234 – 89,527	10,707
2. Other (R-E)	30,309 – 18,403	11,906
    - iii. Renovation:
      1. Available Funds 73,818 (includes 26,000 from McArthur Estate)
      2. Pledged but not Paid yet 86,624
  - c. Old Business
    - i. 2015 Audit Recommendations
      1. Accounts: need time with Tom Wenck and Nancy Bosserdet to review number of accounts for possible streamlining.
      2. Credit card revisions were approved by council. Changes need to be incorporated into the PCUMC Purchasing Procedures Manual and this item is complete. Gary has exact language which has been added to the Manual.
      3. Distribution of money from the McArthur Estate was presented to council and approved per Trustee and Finance committee recommendations.
      4. Funding for renovations Phase II and beyond

- a. Presently determined not to proceed without funds in hand.
    - b. Trustee's to provide status of Phase II including funding campaign
  - 5. Scholarship Funding
    - a. Initial research has not found any council approval for the transfer of \$30,000 from the Folsom Family fund in August of 2013.
    - b. A \$15,000 transfer was approved in October of 2012 to initially fund the scholarship fund.
    - c. With the Finance committee and Trustee's represented at WDS board meeting, use of the Scholarship funds can continue to be approved at these meetings.
  - 6. Staff raises were approved by Council
  - 7. Assets on balance sheet do not match fund balance report. Awaiting Tom Wenck review.
  - 8. Council approved support for Alliance of Charlotte County. Finance chair to follow up on how to present to the congregation.
- d. New Business
  - i. 2017 Budget
  - ii. Presently any profit from the CWM program goes directly to the general revenue account
    - 1. So we want to use any of this money to reimburse the scholarship fund in part, pay for electrical and water usage, and / or other expenses not accounted for in their budget.
    - 2. What about other recoverable?

IV. Chuck / Renovation update:

- a. Meeting on weekly basis. Last time congregation gave 70% approval. Wants to be fair and give them all the information as we value their opinion, get their vote and support.
- b. Presentation will include a video or live presentation from a script with pictures and PowerPoint slide show. Plan on getting input from Trustee's, Council and Finance committees in mock presentation via survey.

- c. Included in presentation for Phase II
  - i. Phase II-A. Welcome Center alone
    - 1. \$300,000
  - ii. Phase II-B. Bathroom renovation/expansion
    - 1. Approx \$65,000
    - 2. Plus \$15,000 to upgrade women's fixtures, partitions, and tile
  - iii. Presentation to congregation set for September 25<sup>th</sup> at all services.
  - iv. Pledge cards to be distributed the following week.