

Finance Committee Meeting

Tuesday, April 21, 2015 at 7 p.m.

Present: Marc Lawrence, DeLynn Hay, Janet Jeffries, Scott Shreve, Dave Finken, Adam Parrish, Jerry Chrastil, Martha Rhoades.

Regrets: Michelle Looky and Jerry Dexter.

- Scott opened the meeting with Devotion and Prayer, lifting up the confirmation class and our Church Goals.
- The February minutes were approved.
- Review of March 2015 Financials
 - As of March 31
 - Income - \$68,034
 - Expenses - \$62,371.48
 - Checking Account - \$19,418.96
 - Church Council Discretionary Fund: \$13,611.
 - Building Loan: As of March 31, 2015, balance is \$128,689 and there is \$33,159 reserve in Building Fund Account
 - DeLynn requested more information on the water bill and why it was so low (\$8.89). **Addendum:** Credit for overpayment in January and February.
 - Mission Share payment: we have paid January-March Mission Shares.
 - Janet moved, Adam seconded to pay April, May and June Mission Shares by the end of May. Motion carried.
- Dave requested Finance make a recommendation to Council about funding a renovation project in the youth room as presented to the Trustees by Veranda Johnson. The renovations are described in the April 14, 2015, Trustees meeting minutes. The consensus from Finance is that if Council approves the project, it be funded using
 - \$1752.09 in account 1140c (Classroom Donations)
 - \$908.28 in account 1180b (New Floors)
 - The balance split between fundraising and account 1120u (CC Discretionary Fund).
- Martha moved, Adam seconded to request earmarked funds (expected to be between \$5000 and \$6000) from account 1120u (CC Discretionary Fund) to pay for a professional audit of the FUMC Waverly's finances. Motion passed. Adam will research firms and bring the names of three potential firms for Scott to contact before Council meets in May.
- Elevator update
 - \$20,246 remaining in Elevator Account
 - Estimated remaining expenses \$5,000.
- Review Financial Guidelines. Tabled.
- Next meeting – June 17 at 7 p.m.

Respectfully submitted,



Martha Rhoades