

Finance Committee Agenda

December 16, 2014, Tuesday, 6 p.m.

- Present: Janet Jeffries, Marc Lawrence, Donita Erickson, DeLynn Hay, Dave Finken, Wendell Hutsell, Martha Rhoades.
- Regrets: Jerry Dexter

Opening Devotion and Prayer by Pastor Scott.

Review of October Minutes-Not available-will be reviewed at February meeting.

Review of November Financials

- Income - \$245,295
- Expenses - \$236,787
- Checking Account - \$21,693
- Will add Scrip reports to the Financial Review beginning in 2015.
- Building loan summary: \$30,940.95 in Church Council Building Fund 1120a-\$50,576.41 loan short term portion-\$39,250.50 loan long term portion = \$58885.96 loan balance (approximate payoff date of 2017).

Mission Share payment; we have paid 11 months

- Motion by Wendell, seconded by Donita to pay December Mission shares (\$3,619).
Motion carried.

Nominations review

2015	2016	2017	Transitioning off
Dave Finken	Jerry Dexter	Adam Parrish	Wendell Hutsell
Marc Lawrence	Janet Jeffries	Jerry Chrastil	Donita Erickson
Martha Rhoades	Mark Cordes	Michelle Looky	

Elevator update

-Bills	Erickson/Sullivan Architects, June	\$15,073.00
	Kingery Construction 8-31	\$18,690.12
	Erickson/Sullivan Architects, 9-10	3,343.60
	Kingery Construction 9-30	102,752.46
	Kingery Construction 10-31	61,140.83
	Kingery Construction 11-30	<u>44,501.45</u>
		\$245,501.46

\$236,121 cash gifts (\$66,228 transferred from Memorials to Elevator Fund)

2,500 pledge due in January

\$238,621 Total gifts and pledges

55,000 December loan

\$293,621

\$245,501 expenses to date

\$ 48,120 currently in Elevator Account

\$ 33,200 Kingery upcoming December billing

\$ 14,920

- Remaining costs: sump pump, carpet, ramp to office door and sidewalks, landscaping, choir loft changes.

On-line bill pay proposal

- Martha moved and Marc seconded to utilize on-line bill pay for the following vendors using the current account that is in place at Horizon bank. Motion carried. This will be added to the First UMC Waverly Financial Guidelines.
 - Lincoln Electric System
 - City of Waverly
 - Industrial Services-garbage
 - Xerox
 - Black Hills Energy
 - Windstream
 - Horizon bank
 - ABC Termite and Pest Control
 - Office Depot
 - Menard's
 - Egan Supply
 - Sam's Club
 - Cokesbury
 - Herricks

Budgeting for 2015 and beyond "review and audit" books

- Bengtson has been asked to investigate the potential for us to implement an outside audit approximately every three to four years. The Finance Committee will look at the proposal and continue discussion about including this expense in the budget.

Other

- Mailing will be sent to expressing our gratitude for the continued support of the First UMC in the form of ongoing giving and a successful pledge drive.
- Council representation
 - Martha Rhoades-January
 - Dave Finken-February

Upcoming meetings- February 10th at 7 p.m.

Respectfully submitted,

Martha Rhoades