

Finance Committee

First United Methodist Church, Plymouth

Monday March 8th, 2010

7:30 PM

Committee Members

2010

2011

2012

Don Balka

Loren Daily

Jerry Kralovansky (Chr.)

Susie Kreighbaum

Bert Rans

Bill Rettig

Dick Tobias

(Ex-Officio Members of the Committee with vote)

Bonnie Yeazel (Lay Leader)

Shannon Whitley (Financial Secretary)

Claudia Button (Treasurer)

Gloria Daily (Lay Member to Annual Conference)

Don Balka (Lay Member to Annual Conference)

Jim Causey (Church Council Chairperson)

Sam Goebel (Trustee Representative)

Dean Fager (Staff Representative)

Melissa Christiansen (Staff-Parish Relations Representative)

- I. Those present: Jerry Kralovansky, Don Balka, Loren Daily, Susie Kreighbaum, Bill Rettig, Dick Tobias, Bonnie Yeazel, Claudia Button, Melissa Christiansen
- II. Jerry called the meeting to order at approximately 7:30 pm.
- III. Don moved and Dick seconded that the minutes from February 15th, 2010 be approved as presented. Minutes approved.
- IV. There were no new items to add to the agenda.
- V. Reviewed February Purchase Authorizations.
 - A. Don asked if we were up to date
 - B. A request to add the description to the heading was entered.
- VI. Information
 - A. Jerry expressed sympathy for Claudia Button's retirement effective April 1st as treasurer
- VII. Old Business
 - A. Balance Sheet
 1. The balance in the elevator fund is going down. Currently \$1133/month interest being paid.
 2. The balance sheet has asterisks next to some items, which denotes them as "capital campaigns. What are they? Loren is looking into getting more transparency on these type items.
 - B. Investments Report
 1. It will take approximately 1 wk to get the proceeds from the parsonage sale out of the UM Funds account.
 - C. The funds in the Wells Fargo account should be left there until a decision on the parsonage is made as it still earns interest.

VIII. New Business

A. Stewardship

1. Loren worked with Don on the budget. They were given some numbers by Dean.
2. The stewardship campaign will kickoff April 10th.

B. Finance meeting discussion on joint Finance – Trustee committees meeting

1. The new pastor wants a parsonage. He has no say in which parsonage to buy. It must only meet the requirements set forth by the district.
2. A loan of about \$50,000 to \$70,000 sounded about right to the finance committee, which would buy a house in the \$165,000 to \$185,000 range. It is thought that this would be in the median range of the congregation which is important.

IX. Jerry adjourned the meeting at 8:02 pm

The next regular meeting is scheduled for April 19th, 2010 at 6:00 pm.

Respectfully submitted,

Bill Rettig
Secretary