

FIRST UNITED METHODIST CHURCH

Finance Committee

November 16, 2009

Members of the finance committee present: Don Balka, Claudia Button, Jim Causey, Loren Daily, Dean Fager, Jerry Kralovansky, Genie Tobias, and Bonnie Yeazel. Jerry called the meeting to order and Dean opened with prayer. The minutes of the October meeting were approved. (Balka/Causey) A transaction journal report was presented to the committee. This report will take the place of the review of purchase authorizations. Any questions/observations on the report will be directed to Dean.

Old Business –

The October balance sheet and treasurer's report were reviewed and approved. (Daily/Yeazel) Loren provided updated figures on several of the accounts. These accounts have increased in value based on the improving market.

Loren also gave a report on investments. He has reviewed the Wachovia reports and recommended a transfer of \$12,000.00 from Wells Fargo into the Methodist Foundations money market fund. \$15,000.00 would then be transferred from the money market fund into the mutual asset fund. This was approved. (Daily/Causey)

New Business –

Request from Trustees:

- replacement bulb for the Sanyo video projector in the sanctuary (approximate cost \$150.00) This was approved. (Causey/Tobias)

In other new business, the proposed 2010 budget was discussed. Loren and Dean met to look at possible changes in the way the budget is prepared. Their ideas were shared with the committee. After some discussion, it was decided that changes in the preparation of the budget would be beneficial. The committee chairpersons will be contacted by Dean and asked to respond to the following:

- What does your committee need?
- What does your committee have to do?
- What would your committee like to do? (wish list)

The chairpersons will then submit an updated budget proposal to the finance committee for approval.

The meeting was adjourned. The next meeting of the finance committee will be at 6:00 p.m. on December 21, 2009.

