

Minutes of GCUMC Finance Committee Meeting

Sept. 15, 2014

Attending: John Furtado, Jeanne Shrout, John McGuire, LuAnn Zink, Karen Current, Joan Priest, Ken Priest, Ilene Sokolich, Betty Hansell.

The meeting was opened with the lighting of the Christ Candle and a prayer by John Furtado.

Agenda Items

There were no corrections to the minutes of the May meeting.

Where We Are: John Furtado reported that our current spendable funds = \$12,364.66, with an additional \$24,954.56 in the Reserve Fund. He noted that 5,000 dollars were transferred from the Reserve Fund to the General Fund in July, and it is likely that another transfer will be needed this month to cover expenditures. We are still receiving contributions to the 1% Club fund. John pointed out that when the mortgage was paid off, we received a refund of \$1,455.39, which is reflected in our current balance of \$3,126.09 in the 1% Club funds.

Discussion ensued regarding the various existing funds and their purposes:

Facility Expansion Fund provides for expanding the current facility.

Capital Improvement funds are designated for taking care of the current structure (additional funds are in the Trustees budget for minor repairs).

1% Club funds were to pay off the mortgage. New contributions would be applied to the Facility Expansion Fund.

Funds received for our sister church in Nicaro:

Travel Expenses fund = \$404.00

General Expenses fund = \$2,862.00

Jeanne Shrout proposed that we seek approval from contributors to the Cuba Fund to send monies without limitations. She has composed a letter to be sent, a copy of which is attached. All those present were in favor of her proposal.

Communion Schedule – The 2014 schedule listed Sept. as an OPEN month, and the Inglenook ministry was moved from December to fill that. Team Cuba had asked for a month to be designated for its mission needs, and the members present agreed to add it to the schedule. December will continue as the month designated for our sister church in Nicaro. No other changes were made to the schedule. The 2015 communion schedule was approved.

Old business – John McGuire asked about summer expenditures. Tree trimming and carpet cleaning costs were about \$1,200.00 each.

New business – We have received our Apportionment Statement for 2015. Our payment will be \$40,631.00 next year, as opposed to the \$39,365.00 this year. John Furtado pointed out that other expenses will likely increase due to staff salary adjustments and the possibility of a new position added to the staff.

Jeanne asked for the approval of the addition of Shirley Morton to the counting team. All were in favor.

Red issues – Scams and Fraud presentation have not been taken care of.

Yellow – None

Green – Positive response from the congregation to the adoption of our sister church in Nicaro.

The meeting was adjourned with a prayer by Ken Priest.