

Gulf Cove United Methodist Church
Helping Everyone Meet, Know, and Serve Jesus
Finance Committee Meeting
April 20, 2015 – 7:00 PM

Attendees: John Furtado (Chairman), John McGuire (Vice-Chairman), Rev. Dr. Bill Fisackerly, Doreen Alvarez, Jeanne ShROUT, Dawn TesauRO, Ilene Sokolich, Gail Borden, Lu Ann Zink, Dana Hanson

The meeting was opened with the lighting of the candle representing Jesus Christ, followed by a prayer by Rev. Dr. Bill Fisackerly.

Corrections to Previous Minutes: There were no corrections proposed to the minutes from the March 16, 2015, meeting.

FINANCIAL STATUS

In General: John Furtado reported we had an excellent Easter Sunday offering on April 5, which totaled \$24,940. He cautioned, however, that \$7,613 of that amount was from a single stock donation to the church which, thankfully, was not earmarked for any specific purpose. A special “Thank You” to the donor! (A second one-time donation of \$1,000 was also received. However, since its use was designated to purchase our welcome bags, it is not included as a spendable donation. A special “Thank You” to that donor, too!) With one week remaining, spendable donations received so far in April are \$39,677.

Church Property Taxes: Last month, John learned that no money was being set aside for real estate taxes on the main church property, which totaled (before discount) \$4,227 for 2014. If the taxes are paid in November, a 4% early-payment discount is available. Dawn was asked to create an account and start setting aside \$350 each month for real estate taxes until a sufficient amount is set aside to pay the anticipated taxes. An additional amount was also set aside for previous months. The 3/31/2015 balance in that account is reflected below.

Account Balances: Other accounts reflect the following balances as of the dates shown:

	11/30/2014	12/31/2014	1/31/2015	2/28/2015	3/31/2015
A/C Fund, 320.007	4,800	5,000	5,200	5,400	5,600
Facility Expansion, 320.026	6,400	6,895	7,060	7,570	7,610
Facility Up Keep, 320.028 (prior mort. pmt.)	1,652	4,017	5,467	6,917	8,417
Church Property Taxes, 320.024 (new acct 3/2015)	--	--	--	--	3,500
Parsonage/Oaks Cove Taxes, 320.040	3,100	414	689	964	1,239

Reserve Fund: The balance as of 4/20/2015 is \$24,493. There have been no withdrawals so far during 2015.

Endowments: Payments are being received on the second endowment to GCUMC. The balance should be transferred to the Foundation in the near future.

OLD BUSINESS

Prior Mortgage Payment: John Furtado advised the group that he addressed Church Council last month about this topic. Council's previous mandate to set aside \$1,500 each month was revised as reflected in the March 2015 Council minutes:

Ultimately, a consensus was reached whereby Finance would be allowed the flexibility of not setting aside the \$1,500 "mortgage payment" in the months when spendable income has dropped so much that it is difficult to pay bills. A request was made for monthly reports (by email if there is no Council meeting scheduled) on the status of this setoff. John agreed that would be done.

Sanctuary Lighting: Three points were made about the current lighting: (1) Since so many of the fluorescent bulbs in the sanctuary are going out and have begun to flicker, many feel it is time to replace the lighting in the sanctuary. (2) People who wear the church-provided hearing assistance devices during services have said that the flickering causes interference with their reception and makes it difficult to hear. (3) If we ever plan to record services, it is better to record with good lighting; recording with bad lighting makes for a bad recording. As stated in the 1/20/2015 Finance minutes:

Using dimmable, colored LED lighting would be more expensive [than white lighting], but would add an ambiance that would greatly improve the worship environment. Although a substantial gift has been received which can be used for this purpose, an additional amount from account 320.009 might be needed. Those present agreed that this account could be used. Ken Priest pointed out that we already own a controlling board that can handle these different types of lighting and dimming.

There are several accounts from which payment would be appropriate to cover new sanctuary lighting. The accounts, however, would have to be reviewed to ensure that amounts designated for other things are not included. The applicable accounts and their balances are:

320.006	Video Fund	\$4,656
320.009	Light Fixture Fund	\$7,492
320.011	Wish List Fund	\$13,115
340.123	Dixon/Sound Booth	\$5,953

Because it appears the cost of new lighting would be covered by a combination of these accounts, it would not be necessary to hold a fundraiser for that purpose. The individual hired for the new A/V Technician position should be involved with this project.

Outreach Account, 330.009: The current balance is \$11,134. The proceeds from the February 6 Pig Pickin' event were put there. The trailer we are purchasing for Boy Scout Troop 776 will be paid out of this account. In addition, an amount will be pulled from this account if a sufficient total is not raised for the Imagine No Malaria program.

NEW BUSINESS

Cuba Mission Trip: Scott Folsom and youth Justin Raines will be representing GCUMC at Cuba's Camp Canaan in June with over 1,000 Cuban youth. Donations are being received toward the cost of Justin's trip, which totals about \$1,500.

Yearly Audit: John will be contacting Ron Caminiti in the near future about conducting this year's audit of GCUMC's books and records.

A/V Technician: SPR is close to making a decision on the person to be hired for the new A/V Technician position. It is anticipated that a three-month trial period will start in mid-May, at which time the salary will start being paid.

Portable Sound System: If we expand into the American Legion and coffee house areas, a portable sound system might be needed. See the 4/11/2015 Vision Retreat minutes for the discussion on these possibilities.

Habitat for Humanity, 330.002: The balance in this account is \$2,009 and has been there since August 2012. Those present agreed that Dawn should be asked to forward the balance in this account to Habitat.

SUMMARY

Finance Committee Lights & Resolutions for Church Council:

Red:	➤ None
Yellow:	➤ None
Green:	➤ God is truly blessing us, financially and otherwise!

The meeting was adjourned at 7:40pm with a prayer by John Furtado. The next scheduled meeting is Monday, May 18, 2015, at 7:00pm.

Respectfully submitted,
Dana Hanson