

Gulf Cove United Methodist Church
Helping Everyone Meet, Know, and Serve Jesus
Finance Committee Meeting
February 21, 2017 – 7:00 PM

Attendees: John Furtado (Chairman), John McGuire (Vice-Chairman),
Doreen Alvarez, Gail Borden, Joyce Furtado, Dana Hanson

The meeting was opened with the lighting of the candle representing Jesus Christ, followed by a prayer by John. (All references to “John” are to John Furtado unless otherwise stated.)

Corrections to Previous Minutes: There is a correction to the minutes from the January 17, 2017, meeting under “Old Sanctuary Lights” on page 4. That paragraph is changed to read as follows:

Old Sanctuary Lights: The large black lights that used to be in the sanctuary have finally been sold for \$200; that money was put into the Video Fund. The deal under which the spotlight was to have been sold has fallen through; it is believed that \$500 is a fair price for the spotlight. Dawn thinks the spotlight may have been purchased through the Wish List, or by someone simply providing the funds for the purchase. After discussion, it was decided that when spotlight is sold and payment is received, it should be put into the Trustees Fund.

FINANCIAL REVIEW

Spendable Income: John reported that our January spendable income was \$41,822, and expenses were \$4,407 less than that amount. However, it was noted that we are not paying a Youth Director, since the vacancy has not yet been filled. (Holly Tozer is being paid for the additional time she is spending with the youth in addition to her salary as Children’s Director.) With one week remaining in February, spendable donations received so far this month are \$29,277.

Reserve Fund: John reported that the current balance is \$25,023, which includes a donation of \$5,000. (*Thank you to the donors!*)

January Comparisons: John prepared the following schedule which compares attendance and giving during January of 2015, 2016, and 2017. As can be seen, our January 2017 attendance was down an average of 43 people.

<u>January</u>	<u>Avg. Weekly Attendance</u>	<u>Monthly Giving</u>
2015	476	\$32,670 (4-week month)
2016	466	\$43,161 (5-week month)
2017	428	\$40,482 (5-week month)

2017 Budget: The total budget for this year was \$488,453, which included an estimated amount for insurance. We recently received the actual amount from Conference, and the revised yearly budget for 2017 was reduced to \$486,206. This means that the revised average spendable income needed each month is \$40,517, or \$9,350 each week.

OLD BUSINESS

Parsonage Repair Donation: We should be receiving soon the final amount from the family who made the donation toward the parsonage renovations. When received, \$11,211 will be used to reimburse the Facilities Expansion account (320.026), and the balance will be placed in the Parsonage Maintenance/Repair account (320.033). *Thank you, again, to our donor family!*

Habitat for Humanity Apostles Build: A question was raised as to the status of our Habitat pledge of "\$4,000 to \$5,000" (per Council's November minutes). As of 11-30-2016, \$1,489 was present in the Habitat account when Church Council agreed to participate in the 2017 Apostles Build. Through 1-31-2017, financial reports indicate there have been no disbursements, and the balance in the account is only \$2,841. We have quite ways to go before meeting our pledge.

Pig Pickin': Alfred Current has submitted to Doreen an agenda item for next Monday's Council meeting. He is asking for approval for \$1,500 from the Pig Pickin' proceeds to be given to the Boy Scouts so they can purchase camping gear and get their trailer rigged up to hold it. A question was raised about establishing a seed account for the Pig Pickin' event. Although it had been planned that pre-sales of tickets would provide the funds to make the necessary purchases, the funds were not available when they were needed this year. Since we have seed money in an account for Thanksgiving (and for the monthly dinners when they were held), we should probably set aside seed money for Pig Pickin' as well.

NEW BUSINESS

Mission Insight: Doreen told us briefly about a session she attended last Saturday at *Thrive* training involving the Mission Insight application. This application is paid for by Conference and is available through the Conference website. It requires importing a database of all our members into the program. Analyzing information which can be obtained has a direct bearing on our church mission, attendance, and donations. She hopes we can implement this analysis with our congregation.

SUMMARY

Finance Committee Lights & Resolutions for Church Council:

Red:	➤ None
Yellow:	➤ None
Green:	➤ Still paying bills!

The meeting was adjourned at 7:25pm with a prayer by Doreen. The next scheduled meeting is Monday, March 20, 2017, at 7:00pm.

Respectfully submitted,
Dana Hanson