



**Aldersgate United Methodist Church
Finance Committee Minutes
March 12, 2019**

Present:

Jim Phillips, Jill Swanson, Brad Brewer, Gary Swearingen, and Steve Rummel

Proceedings:

At 7:00 p.m. Committee Chair Jim Phillips opened the meeting with prayer.

Committee Discussion

1. Financial Results – The Committee reviewed the February and year-to-date financial results. Net income/(loss) for the month of February and eight-months YTD was $-(8,633)$ and $4,902$, respectively. It was noted that February pledge income was $12,400$ less than what was budgeted; perhaps due to the snow and poor road conditions.
2. Balance Sheet Review – The Committee reviewed the February balance sheet noting the following:
 - Except for the Ting memorial, each of the memorial funds have now been labeled with their designated use. Brad and Laura will follow-up with the Ting family to confirm the intended use for the Ting funds.
 - The final payment has been made on the kitchen loan.
 - Jim agreed to recommend to CLT that the Building Fund Reserve be used to zero out the residual kitchen liability balance as reported on the balance sheet as of the end of the fiscal or calendar year.
3. Stewardship Drive – Jim provided the Committee with an overview of the upcoming stewardship drive:
 - The stewardship committee has been formed.
 - A 6-month (July – December) stewardship drive is scheduled for April 28 through May 19. This will be followed by a second fund drive for the 2019 fiscal year (January – December).
 - A letter has been set to the staff and committee chairs to submit their budget requests by the end of March.
 - The Finance Committee will meet in early April to review the proposed 6-month budget – which will be followed by a presentation to CLT.

Administrative Matters:

MOTION by Jim Phillips

Move to approve a March 30 “Midwest Food Dinner” kitchen fund raiser.

Seconded and passed without dissent.

Next meeting date – April 4, 2019

There being no further business to discuss, the meeting was adjourned at 8:00 p.m.

Minutes prepared by: Steve Rummel