



**Aldersgate United Methodist Church
Finance Committee Minutes
January 15, 2019**

Present:

Jim Phillips, Darrell Lowe, Michelle Joyce, 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 December and year-to-date financial results. Net income for the month of December and six-months YTD was \$19,120 and \$32,491, respectively. It was noted that December's income included an unspecified amount of prepaid 2019 pledges.
2. Balance Sheet Review – The Committee reviewed the December balance sheet noting the following:
 - The Ting memorial funds have been applied to the kitchen fund according to Ting's wishes.
 - It was suggested that funds from the Building Fund Reserve be used to zero out the kitchen liability.
 - Jill will inform the committee regarding the total kitchen remodel cost via e-mail.
 - Two payments remain on kitchen loan with a current outstanding balance of approximately \$22,500.
 - Jim will work with the Memorial Committee to try to improve the visibility of memorial funds and their use.
3. Jim relayed that the Core Leadership Team is considering reverting back to a January – December fiscal year due to complications with the recently adopted July – June fiscal year. A final decision is expected at the next CLT meeting.
4. The Committee discussed possible 2019/2020 pledge drive scenarios in anticipation of a change in the church's fiscal year. Jim invited the Committee members to consider serving on the Stewardship Committee.

5. Given Brad's medical related absence, Laura has agreed to increase her work to ½ time to help cover the Pastor's responsibilities. Jim has inquired if conference funds might be available to help cover the incremental cost.
6. Jill outlined a continuing problem with the Intuit payroll system and lack of customer support. She recommended the church move to use the services of Payroll NW (currently used by the preschool) with an incremental annual cost, after applying a preschool subsidy, of approximately \$450 (see motion below).
7. Jill will research the competitiveness of Vanco's credit card services.

Administrative Matters:

MOTION by Steve Rummel, seconded by Michelle Joyce

Move to authorize Jill Swanson to take all necessary steps to begin utilizing the services of Payroll NW to process the church's payroll.

Seconded and passed without dissent.

Next meeting date – March 12, 2019

There being no further business to discuss, the meeting was adjourned at 8:30 p.m.

Minutes prepared by: Steve Rummel