

Finance Committee Meeting – November 18th

Meeting called to order at 12:30

Members in attendance were: Fran Consentino, Maureen Fischer, Peggi McCloud, Tammy Vock, Keith Eble, Randy King, Eloise Elliott, and Brenda Moreu

Opening Prayer led by Keith Eble

Old Business

Minutes from meeting held 11/4 were read, amendments made to date and name spellings. Amended minutes were approved with a motion from Tammy and seconded by Fran.

Amended minutes from meeting held 10/17 (?) were unavailable. No one had noted the changes requested and Brenda was asked to look for her notes and try to correct those minutes.

New Business

Keith notified the committee that Sharon Armstrong would no longer be attending meetings; her departure is a result of the negativity she felt from the group. Discussion followed with the consensus that we aren't focusing on the negative but instead wants to resolve issues so that our finances can flow in a more positive and vessel-like manner.

Keith was willing to chair this meeting but has concerns chairing all meetings in the future. Peggi offered to take minutes for this meeting. Both of these positions need filled on a permanent basis at future meetings.

Since our suggestions from the last meeting have not yet been reviewed by the Board, there was discussion as to what our purpose is if not to create a balanced budget. Peggi notified the group that if our Committee isn't able to move the church forward with positive change, that we have the option to contact the Melbourne minister, Beth Head who is Unity's regional liaison over our area. Beth is a licensed CPA and is willing to be of whatever help she can, from helping us understand church financial documents to investigating and mediating any unresolved conflicts. Keith has spoken to her as well as Joann Landreth at Unity Village, who is the Director of Ministry Employment.

Keith suggested that we attempt to resolve this in-house before contacting Beth Head. Randy suggested that we contact other Unity churches in the area, including Beth, and ask how they create budgets, what information is supplied to them to do so. Tammy volunteered to contact local Unity churches and report back to the committee.

The committee is getting the sense from congregants that they believe everything has been resolved because a Finance Committee has been formed. The Committee is hopeful that the Board will be responsive to their suggestions so that our finances can be brought in alignment with our income, making our church prosperous.

Bookkeeping Software

Randy reported that his dad along with everyone that his dad works with utilizes QuickBooks for bookkeeping purposes. He did point out that because it is a user-friendly program, it could be manipulated. He is going to further investigate with his father, CPA options familiar with non-profits and using QuickBooks and within our current price range. Eloise was curious whether we could do the bookkeeping in-house with our taxes filed annually using QuickBooks as a platform. She will review how they handle their accounts at work and report back.

Financial Reporting

Eloise is still researching the wording of "capital funds" used by the Board in relation to the Memorial funds account.

There was discussion regarding the secrecy of financial information in regard to employee contracts. Randy (employed at IRMH, a non-profit) stated that all salaries could be accessed by anyone. As a non-profit, the members are paying the salaries and it only seems reasonable that they should have access to that information. Again, Tammy will question other churches how they handle minister contracts and other contracted employees.

Peggi made the motion that the Policy and Procedures and/or the Bylaws are Amended if need be to allow the Finance Committee access to all contracts and employee salaries in order to create a balanced budget for the coming year. The motion was seconded by Eloise and unanimously approved.

Patrick's/Fran's Questions – Meeting with Brenda

Fran reported on her meeting with Brenda, stating that she was very forthcoming and adequately answered all her inquiries. She reviewed Patrick's suggestions (attached) that were not already answered in the last meeting.

#4 \$1400 was miscoded. The FIA @ Captain Hiram's was actually in the March travel. This was not deliberate but Brenda's error. She is to correct.

#5 Phone bill was \$150 higher due to a line being added near the soundboard.

#7 & #8 – postage and office supplies were higher due to the mailing of the newsletter, as well as the congregational meeting letters.

#9 – Brenda has called on the late credit card fees and they have been reversed. She always does this; put has to pay them upfront to avoid further charges.

#10 – mortgage is current

#12 – no longer applies, as non-profits can't open credit lines

#13 – Tithes are off due the dates the checks clear/reconcile

(Fran did not finish list in the interest of time)

General Items

Maureen has been working at inputting the finances into QuickBooks to be able to pull out the information needed. Brenda felt sure that she could pull reports from the current system in whatever format required, she just needed to know what format we prefer.

Brenda provided an updated spreadsheet for October, a blank spreadsheet, and a report from Robin on Financial Good News, breakdown of non-contracted, salaried and hourly employees, the Liability Coverage on the property, current bank balances, and the lawn maintenance contract. Fran had requested the blank budget so the committee could begin adding other categories as they see fit for the New Year. Discussion as to current financial standing followed.

It was reiterated that accounts must be set-up for future costs of building upkeep, repair as well as a contingency account. Eloise is already researching several areas including the roof, paving, and painting in order to establish reasonable amounts for each category.

Fran raised concern that there was not a Board recommendation based on our initial meeting to cut expenses. *She moved that we go into an austerity budget until the church is in the black with adequate reserves. Randy seconded and the motion was unanimously passed.*

Next meeting was scheduled for 12/9 at 12:30.

Keith led a closing prayer and the meeting adjourned at 3:00.